

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

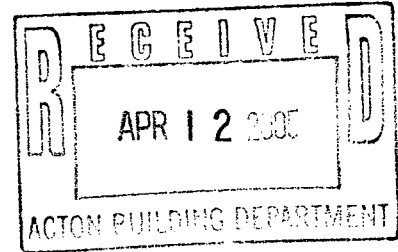
One Financial Center
Boston, Massachusetts 02111

Jonathan M. Cosco

617 542 6000
617 542 2241 fax

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April 8, 2005



BY FEDERAL EXPRESS

Garry A. Rhodes
Town of Acton Building Commissioner
472 Main Street
Acton, Massachusetts 01720

Re: Proposed Condominium Conversion
10-16 Wampus Avenue, Acton, MA

Dear Mr. Rhodes:

Thank you for taking the time to meet with me and other representatives of Somerset Hills Limited Partnership to discuss Somerset's intention to apply for the "removal permit" required to convert the existing 48-unit Somerset Hills apartment complex to the condominium form of ownership. The purpose of this letter is to briefly set forth how we believe the removal permit process should be applied in this instance.

As you know, Chapter 548 of the Acts of 1987 (the "Act") requires the issuance by the Board of Selectmen of a permit whenever an owner of any housing accommodation intends to remove it from rental housing use. The Act requires that the owner provide certain notices, rights and benefits to existing tenants of the rental housing.

Town of Acton has adopted regulations implementing the Act (the "Regulations") that set forth in detail the procedures by which a permit is to be granted. Based on our reading of the Regulations we think the following process will apply to the conversion at Somerset Hills:

1. Somerset submits the required notice to tenants. The notice shall contain all of the information required by Section 4 of the Act and Section 2.4 of the Regulations.
2. Within 7 days of giving the tenant notices, Somerset files its application for a removal permit. The permit application shall contain all of the information required by Section 2 of the Regulations, and shall be accompanied by a filing fee of \$50 per unit.
3. *Notify tenants of public hearing*
Within 60 days of receiving the application, the Board of Selectmen shall open a public hearing at which all interested parties have the opportunity to comment on the conversion. The hearing may be continued with Somerset's consent but should be closed within a reasonable period of time, after the Board has received all relevant information about the conversion.

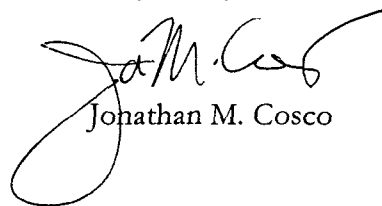
Boston Washington Reston New York Stamford Los Angeles London

Garry A. Rhodes
April 8, 2005
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4. The Selectmen have the discretion to grant or deny the permit based on the factors set forth in Section 5 of the Act and Section 4.2 of the Regulations, including a finding that the existing tenants have received all of the notices required by the Act and the Regulations, and have been (or will be) afforded all of the benefits and protections of the Act and the Regulations. The permit may contain conditions requiring Somerset to demonstrate future compliance with any requirements that cannot be met at the time the hearing is closed (for example, the payment of relocation benefits to eligible tenants when they move out of their units).
5. Only one permit should be required for the conversion (*i.e.*, not a separate permit for each unit). Upon the issuance of the permit and the passage of a 20-day appeal period for aggrieved parties, Somerset may file the Master Deed and Declaration of Trust, establishing the condominium. Somerset may immediately thereafter sell any condominium units that are vacant.
6. Somerset shall demonstrate compliance with all obligations under the Act or the Regulations which are to be performed after the issuance of the permit (for example, the payment of relocation benefits to eligible tenants when they move out of their units).

If any of these steps do not accord with your past practice or your reading of the Act and Regulations, please let us know at your earliest convenience so that we may adjust our expectations accordingly.

Very truly yours,



Jonathan M. Cosco

cc: Mr. Roland Bartl, Town Planner
Mr. George Morrill
Daniel O. Gaquin, Esq.

X-Originating-IP: [216.148.227.89]
X-Mailer: QUALCOMM Windows Eudora Version 6.2.1.2
Date: Fri, 22 Apr 2005 15:05:18 -0400
To: gmoirill@wellesley.com, msilva@wellesley.com
From: Tavernier <ntavern@comcast.net>
Subject: affordable prices Somerset Hills
Cc: "Acton Housing Authority" <ahabetty@attglobal.net>, grhodes@acton-ma.gov,
roland Bartl <rbartl@acton-ma.gov>

Hi George and Mauricio,

We are pleased with your offer to provide 5 of the units for affordable home ownership and are willing to work with you to develop a plan that meets the housing needs of the community. We are currently reviewing typical condo sales and asking prices in Acton to try to get an idea of where the market prices may be set by you. It is difficult to suggest the selling prices of the affordable units until we know what the market prices will be. I have looked at www.realtor.com and find some comparables listed below:

You have told us the square footage of the 1 BR's is 620 and the 2BR 763. You need to confirm that is correct.

These condos are currently on the market in Acton at these prices:

Parker Crossing, Parker St. Acton \$136,900
1 Bed, 1 Bath
640 Sq. Ft

Meadowbrook, Great Rd. Acton \$139,900
2 Bed, 1 Bath
600 Sq. Ft

Meadowbrook \$165,000
2 Bed, 1 Bath
600 Sq. Ft

Great Rd. Condos \$149,900
1 Bed, 1 Bath
770 Sq. Ft

Great Rd. Condos \$151,800
1 Bed, 1 Bath
770 Sq. Ft.

Great Rd. Condos \$152,500
1 Bed, 1 Bath
770 Sq. Ft.

Parker Crossing \$164,000
2 Bed, 1 Bath
820 Sq. Ft.

Briar Brook \$173,900
2 Bed, 1 Bath
797 Sq. Ft.

Parker Crossing \$179,900
2 Bed, 1 Bath
820 Sq. Ft.

I am no expert in market analysis but I would say the range of prices above depends on the unit and complex amenities but in any case, the market prices you suggested at the meeting yesterday seem to be unrealistic according to the current market in Acton.

Printed for Tavernier <ntavern@comcast.net>

4/22/2005

1. The first step in the process of learning a new skill is to understand the basic principles of the skill. This involves reading and listening to experts in the field, and practicing the skill under their guidance.

2. The second step is to develop a solid foundation of knowledge and skills. This involves practicing the skill repeatedly, and seeking out opportunities to apply the skill in real-world situations.

3. The third step is to refine your skills and techniques. This involves seeking out feedback from experts, and practicing the skill in a variety of contexts.

4. The fourth step is to develop a strong mental game. This involves visualizing success, and maintaining a positive attitude even in the face of setbacks.

5. The fifth step is to stay motivated and committed to your goals. This involves setting realistic goals, and tracking your progress over time.

6. The sixth step is to seek out opportunities to compete. This involves participating in tournaments and other competitions, and learning from your experiences.

7. The seventh step is to continue to learn and grow. This involves staying up-to-date on the latest developments in your field, and seeking out new challenges.

8. The eighth step is to share your knowledge and skills with others. This involves mentoring younger players, and contributing to the community.

9. The ninth step is to stay healthy and fit. This involves exercising regularly, and eating a healthy diet.

10. The tenth step is to enjoy the process. This involves finding joy in the challenge of learning and improving, and celebrating your successes.

11. The eleventh step is to stay focused and disciplined. This involves avoiding distractions, and staying committed to your goals.

12. The twelfth step is to be patient. This involves understanding that learning a new skill takes time, and not getting discouraged by setbacks.

13. The thirteenth step is to be flexible. This involves being open to new ideas and techniques, and adapting to changing circumstances.

14. The fourteenth step is to be a team player. This involves working well with others, and contributing to the success of the team.

15. The fifteenth step is to have fun. This involves enjoying the process of learning and improving, and finding joy in the game.

As for affordable unit prices, to allow households at 50-80% of the AMI, the affordable selling prices would range from a low of \$100,000 (2 person household at 50% AMI) to a high of \$165,000 (3 person household at 80% AMI). We would seek a mix of household incomes, most likely 60-80%. I think that is the best guess I can give you at this time for prices. Once you have firmer market prices, then we can make specific recommendations to you.

There is no question but what we support your offer of 10% of the units to be affordable, the details will be worked out prior to the June 6 BOS hearing.

Separately, I wonder if you would be willing to give me the phone number of the property manager or anyone else who could allow one of the ACHC members, Ryan Bettez, to view the units at a time that works better for him. He is not able to attend the Wed. tour. I would put him in touch with the contact to make these arrangements himself. Or if you would prefer, you may reach him at: 617.828.4197

I hope this helps. Thank you.

Nancy Tavernier
978-263-9611

To: "Morrill, George" <gmorrill@Wellesley.net>
From: Tavernier <ntavern@comcast.net>
Subject: Re: FW: Acton Areas
Cc: "Silva, Mauricio" <msilva@Wellesley.net>, "Betty McManus" <ahabetty@attglobal.net>
Bcc:
Attached:

Hi George,

Thanks for the information and the tour today. I think the ground floor units are going to be a problem for us, especially if we need a DHCD waiver. They are really very small and I think there could be a dampness problem that might cause them to turnover frequently. Every time an affordable unit turns over, a consultant has to be hired to go through the lottery process all over again so the fewer times that happens the better. I would strongly suggest you look at expanding the building storage areas and making separate larger laundry rooms. Hopefully Ryan Bettez can also come see the units and then we can get a better idea of what ACHC might be willing to approve for a unit mix.

I will be out of town April 29-May 6 but will expect to hear from you after that.

Nancy

At 04:15 PM 4/27/2005, Morrill, George wrote:

Nancy,

Here is the information you requested regarding the size of the units in Acton. If you have any questions please let us know.

The ground floor 1 Bedroom units are 587 s.f.

The upper floor 1 Bedroom units are between 698 to 706 s.f.

The 2 Bedroom units are 763 s.f.

George Morrill

Vice President

Wellesley Capital

88 Waverley Street

Framingham, MA 01702

P: (508) 416-2021

F: (508) 416-2001

X-Originating-IP: [199.103.208.103]
Subject: FW: Acton Areas
Date: Wed, 27 Apr 2005 16:15:37 -0400
X-MS-Has-Attach:
X-MS-TNEF-Correlator:
Thread-Topic: Acton Areas
Thread-Index: AcVLZWp/fffJl7HqRtmNoFOP0WwcBAAACBog
From: "Morrill, George" <gmorrill@Wellesley.net>
To: "Tavernier" <ntavern@comcast.net>
Cc: "Silva, Mauricio" <msilva@Wellesley.net>

Nancy,

Here is the information you requested regarding the size of the units in Acton. If you have any questions please let us know.

The ground floor 1 Bedroom units are 587 s.f.

The upper floor 1 Bedroom units are between 698 to 706 s.f.

The 2 Bedroom units are 763 s.f.

George Morrill

Vice President

Wellesley Capital

88 Waverley Street

Framingham, MA 01702

P: (508) 416-2021

F: (508) 416-2001

X-Originating-IP: [199.103.208.103]
Subject: Somerset Hills Letters of Support
Date: Wed, 25 May 2005 16:19:47 -0400
X-MS-Has-Attach: yes
X-MS-TNEF-Correlator:
Thread-Topic: Somerset Hills Letters of Support
Thread-Index: AcVf0TM5YOsdPyyBRhujn+i9mNRfegBk7wPQ
From: "Morrill, George" <gmorrill@Wellesley.net>
To: "Tavernier" <ntavern@comcast.net>,
<ahabetty@attglobal.net>

Nancy and Betty,

Please review the attached letters. I included a letter for 5 units including 1st floor units and a letter for 4 units all on upper floors.

As I discussed with Nancy on the phone yesterday, the market pricing will be as follows:

1st Floor, 1 bedroom (approx 632 sq ft): \$145,000
2nd Floor, 1 Bedroom (approx 700 sq ft): \$161,000
3rd Floor, 1 Bedroom (approx 700 sq ft): \$166,000
1st Floor, 2 Bedroom (approx 763 sq ft): \$169,000
2nd Floor, 2 Bedroom (approx 763 sq ft): \$175,000
3rd Floor, 2 Bedroom (approx 763 sq ft): \$180,000

These units will be upgraded to the standard level with \$10,000/unit. Buyers may also purchase these units for \$10,000 less as is and \$10,000 more for a deluxe package with \$10,000 more in finishes. We are not marking units up or down, we are just providing options to the buyers. The amount of money put into a unit will be reflected in the price.

Also, there will be a washer/dryer unit in every unit and there will be no storage areas unless we can fit them in the remaining space after the kitchens are expanded in the 1st floor 1 bedroom units.

Please let me know what you think after you review the attached letters. I hope the terms are acceptable to you. We are happy to work with the Town of Acton to accommodate your affordable housing needs in order to expedite the project with the Board of Selectmen.

If you have any questions please contact me at the numbers below. Thank you.

George Morrill
Vice President
Wellesley Capital
88 Waverley Street
Framingham, MA 01702
P: (508) 416-2021
F: (508) 416-2001



L 5-24-05 4-unit ACHC letter in Support.DOC

**ACHC
P.O. Box 681
Acton, MA 01720-0681
(978) 263-9611**

May __, 2005

Board of Selectmen
472 Main Street
Acton Massachusetts 01720

Re:
Condominium Conversion, 10-16 Wampus Avenue

To the Members of the Board:

ACHC is please to write express our support the application by Somerset Hill Limited Partnership for permit to convert the rental housing units at 10-16 Wampus Avenue to a condominium.

At our request, the applicant has agreed to restrict five (5) units in the condominium as affordable units. The Applicant has agreed to impose permanent restrictions on the sales price and occupancy of these units. The five (5) units to be restricted include one (1) bedroom unit on the 2nd floor in a to be determined building at a price of \$130,000, three (2) bedroom units on the 2nd floor in a to be determined building at a price of \$147,500, one (2) bedroom unit on the 2nd floor in a to be determined building to be sold to the Acton Housing Authority at a price of \$147,500.

These units will be delivered to the ACHC and Acton Housing Authority with the standard upgrade package. Please find the detailed list of the standard upgrade package attached. ACHC has agreed to pay for a consultant to oversee the sale of these affordable homes. They will be delivered as they become available with no more than one unit to be sold as affordable per phase of the project.

We appreciate the applicant's willingness to contribute to the Town of Acton's affordable housing supply, and unreservedly support the issuance of the conversion permit.

Very truly yours,

cc: Mr. George Morrill

[illegible]

Affordable 4 Units										
Address	Bed	Baths	Floor	Sq Ft	Low \$ per Sq Ft	Low \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Their Offered Affordable Price		Their Offered \$ minus \$ per Sq FT
Low \$ per Sq Ft	1	1	1st	632	\$172.76	\$109,184	\$103,725	N/A		
Wampus Avenue	1	1	2nd	700	\$172.76	\$120,932	\$114,885	\$131,000		\$16,115
	1	1	3rd	700	\$172.76	\$120,932	\$114,885	N/A		
	2	1	1st	763	\$179.35	\$136,844	\$130,002	N/A		
	2	1	2nd	763	\$179.35	\$136,844	\$130,002	\$145,000		\$14,998
	2	1	AHA	763	\$179.35	\$136,844	\$130,002	\$150,000		\$19,998
			Based on Low cost per sq ft they are making an additional profit by selling us five affordable units						\$66,109	
Address	Bed	Baths	Floor	Sq Ft	Avg \$ per Sq Ft	Avg \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Their Offered Affordable Price		Their Offered \$ minus \$ per Sq FT
Average \$ per Sq Ft	1	1	1st	632	\$196.17	\$123,979	\$117,780	N/A		
Wampus Avenue	1	1	2nd	700	\$196.17	\$137,319	\$130,453	\$131,000		\$547
	1	1	3rd	700	\$196.17	\$137,319	\$130,453	N/A		
	2	1	1st	763	\$205.30	\$156,644	\$148,812	N/A		
	2	1	2nd	763	\$205.30	\$156,644	\$148,812	\$145,000		-\$3,812
	2	1	AHA	763	\$205.30	\$156,644	\$148,812	\$150,000		\$1,188
			Based on Avg cost per sq ft they are making an additional profit by selling us five affordable units						(\$5,889)	loss
Address	Bed	Baths	Floor	Sq Ft	High \$ per Sq Ft	High \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Their Offered Affordable Price		Their Offered \$ minus \$ per Sq FT
High \$ per Sq Ft	1	1	1st	632	\$229.79	\$145,227	\$137,966	N/A		
Wampus Avenue	1	1	2nd	700	\$229.79	\$160,853	\$152,810	\$131,000		-\$21,810
	1	1	3rd	700	\$229.79	\$160,853	\$152,810	N/A		
	2	1	1st	763	\$231.59	\$176,703	\$167,868	N/A		
	2	1	2nd	763	\$231.59	\$176,703	\$167,868	\$145,000		-\$22,868
	2	1	AHA	763	\$231.59	\$176,703	\$167,868	\$150,000		-\$17,868
			Based on High cost per sq ft they are making an additional profit by selling us five affordable units						(\$85,414)	loss

Affordable 5 Units										
Address	Bed	Baths	Floor	Sq Ft	Low \$ per Sq Ft	Low \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Their Offered		Their Offered \$
								Affordable Price		minus \$ per Sq FT
Low \$ per Sq Ft	1	1	1st	632	\$172.76	\$109,184	\$103,725	\$120,000		\$16,275
Wampus Avenue	1	1	2nd	700	\$172.76	\$120,932	\$114,885	\$136,000		\$21,115
	1	1	3rd	700	\$172.76	\$120,932	\$114,885	N/A		
	2	1	1st	763	\$179.35	\$136,844	\$130,002	\$144,000		\$13,998
	2	1	2nd	763	\$179.35	\$136,844	\$130,002	\$150,000		\$19,998
	2	1	3rd	763	\$179.35	\$136,844	\$130,002	N/A		
			Based on Low cost per sq ft they are making an additional profit by selling us five affordable units						\$91,384	
Address	Bed	Baths	Floor	Sq Ft	Avg \$ per Sq Ft	Avg \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Their Offered		Their Offered \$
								Affordable Price		minus \$ per Sq FT
Average \$ per Sq Ft	1	1	1st	632	\$196.17	\$123,979	\$117,780	\$120,000		\$2,220
Wampus Avenue	1	1	2nd	700	\$196.17	\$137,319	\$130,453	\$136,000		\$5,547
	1	1	3rd	700	\$196.17	\$137,319	\$130,453	N/A		
	2	1	1st	763	\$205.30	\$156,644	\$148,812	\$144,000		-\$4,812
	2	1	2nd	763	\$205.30	\$156,644	\$148,812	\$150,000		\$1,188
	2	1	3rd	763	\$205.30	\$156,644	\$148,812	N/A		
			Based on Avg cost per sq ft they are making an additional profit by selling us five affordable units						\$5,331	
Address	Bed	Baths	Floor	Sq Ft	High \$ per Sq Ft	High \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Their Offered		Their Offered \$
								Affordable Price		minus \$ per Sq FT
High \$ per Sq Ft	1	1	1st	632	\$229.79	\$145,227	\$137,966	\$120,000		-\$17,966
Wampus Avenue	1	1	2nd	700	\$229.79	\$160,853	\$152,810	\$136,000		-\$16,810
	1	1	3rd	700	\$229.79	\$160,853	\$152,810	N/A		
	2	1	1st	763	\$231.59	\$176,703	\$167,868	\$144,000		-\$23,868
	2	1	2nd	763	\$231.59	\$176,703	\$167,868	\$150,000		-\$17,868
	2	1	3rd	763	\$231.59	\$176,703	\$167,868	N/A		
			Based on High cost per sq ft they are making an additional profit by selling us five affordable units						(\$94,380)	loss

Market Price

								Their Projected	Their Projected \$	Their Projected \$
Address	Bed	Baths	Floor	Sq Ft	Low \$ per Sq Ft	Low \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Sale Price	Sale - 5% RE Fee	minus \$ per Sq FT
Low \$ per Sq Ft	1	1	1st	632	\$172.76	\$109,184	\$103,725	\$145,000	\$137,750.00	\$35,815.68
Wampus Avenue	1	1	2nd	700	\$172.76	\$120,932	\$114,885	\$161,000	\$152,950.00	\$40,068.00
	1	1	3rd	700	\$172.76	\$120,932	\$114,885	\$166,000	\$157,700.00	\$45,068.00
	2	1	1st	763	\$179.35	\$136,844	\$130,002	\$169,000	\$160,550.00	\$32,155.95
	2	1	2nd	763	\$179.35	\$136,844	\$130,002	\$175,000	\$166,250.00	\$38,155.95
	2	1	3rd	763	\$179.35	\$136,844	\$130,002	\$180,000	\$171,000.00	\$43,155.95
Address	Bed	Baths	Floor	Sq Ft	Avg \$ per Sq Ft	Avg \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Their Projected	Their Projected \$	Their Projected \$
								Sale Price	Sale - 5% RE Fee	minus \$ per Sq FT
Average \$ per Sq Ft	1	1	1st	632	\$196.17	\$123,979	\$117,780	\$145,000	\$137,750.00	\$21,020.56
Wampus Avenue	1	1	2nd	700	\$196.17	\$137,319	\$130,453	\$161,000	\$152,950.00	\$23,681.00
	1	1	3rd	700	\$196.17	\$137,319	\$130,453	\$166,000	\$157,700.00	\$28,681.00
	2	1	1st	763	\$205.30	\$156,644	\$148,812	\$169,000	\$160,550.00	\$12,356.10
	2	1	2nd	763	\$205.30	\$156,644	\$148,812	\$175,000	\$166,250.00	\$18,356.10
	2	1	3rd	763	\$205.30	\$156,644	\$148,812	\$180,000	\$171,000.00	\$23,356.10
Address	Bed	Baths	Floor	Sq Ft	High \$ per Sq Ft	High \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Their Projected	Their Projected \$	Their Projected \$
								Sale Price	Sale - 5% RE Fee	minus \$ per Sq FT
High \$ per Sq Ft	1	1	1st	632	\$229.79	\$145,227	\$137,966	\$145,000	\$137,750.00	-\$227.28
Wampus Avenue	1	1	2nd	700	\$229.79	\$160,853	\$152,810	\$161,000	\$152,950.00	\$147.00
	1	1	3rd	700	\$229.79	\$160,853	\$152,810	\$166,000	\$157,700.00	\$5,147.00
	2	1	1st	763	\$231.59	\$176,703	\$167,868	\$169,000	\$160,550.00	-\$7,703.17
	2	1	2nd	763	\$231.59	\$176,703	\$167,868	\$175,000	\$166,250.00	-\$1,703.17
	2	1	3rd	763	\$231.59	\$176,703	\$167,868	\$180,000	\$171,000.00	\$3,296.83

Recent Sales of Acton Condos

X = information not available

Address	Bed	Baths	Sq Ft	Sale Price	Sale - 5% RE Fee	Asking Price	\$ Per Sq Ft	Association Fee
23 Davis A13	1	1	641	\$110,740	\$105,203	\$120,000	\$172.76	\$188.61
11 Davis A10	1	1	629	\$110,000	\$104,500	\$123,900	\$174.88	\$188.61
392 A Great Rd 202	1	1	770	\$139,000	\$132,050	\$139,000	\$180.52	\$266.00
392 Great Rd 304	1	1	770	\$143,000	\$135,850	\$144,800	\$185.71	\$265.00
388B Great Rd 19	1	1	770	\$144,900	\$137,655	\$149,900	\$188.18	\$274.00
386B Great Rd 19	1	1	770	\$150,000	\$142,500	\$155,000	\$194.81	\$263.00
392B Great Rd 203	1	1	770	\$151,900	\$144,305	\$153,900	\$197.27	\$263.00
205 Great Rd B 3	1	1	646	\$136,000	\$129,200	\$137,000	\$210.53	\$233.00
209 Great Rd C4	1	1	652	\$138,000	\$131,100	\$139,900	\$211.66	\$248.00
209 Great Rd 5B	1	1	652	\$138,100	\$131,195	\$138,000	\$211.81	\$231.00
9 Davis Rd C9	1	1	631	\$145,000	\$137,750	\$146,900	\$229.79	\$188.00
15 Davis B14	1	1	632	X	X	\$132,000	X	\$317.44
209 Great Rd B 7	1	1	652	X	X	\$142,000	X	\$231.00
Averages			691	\$136,967	\$130,119	\$140,177	\$196.17	\$242.82
Address	Bed	Baths	Sq Ft	Sale Price	Sale - 5% RE Fee	Asking Price	\$ Per Sq Ft	Association Fee
388 Great Rd A 3	2	1	920	\$165,000	\$156,750	\$169,900	\$179.35	\$291.00
28 Harris St 4	2	1	1406	\$260,000	\$247,000	X	\$184.92	\$180.00
28 Harris St 3	2	1	1322	\$250,000	\$237,500	X	\$189.11	\$180.00
28 Harris St 2	2	1	1322	\$253,000	\$240,350	X	\$191.38	\$180.00
132 Parker St I2	2	1	842	\$161,800	\$153,710	\$163,800	\$192.16	\$261.00
9 Elm Street 8	2	1	1000	\$204,000	\$193,800	\$212,900	\$204.00	\$300.00
118 Parker St 35	2	1	820	\$177,000	\$168,150	\$185,900	\$215.85	\$246.00
132 Parker St G5	2	1	842	\$185,000	\$175,750	\$189,900	\$219.71	\$279.00
19 Davis Rd B2	2	1	801	\$179,000	\$170,050	\$179,000	\$223.47	\$241.66
118 Parker St 31C	2	1	820	\$185,900	\$176,605	\$185,900	\$226.71	\$246.00
1 Drummer Rd A5	2	1	842	\$195,000	\$185,250	\$199,000	\$231.59	\$279.00
205 Great Rd C 2	2	1	783	X	X	\$172,500	X	\$285.00
19 Davis Rd A1	2	1	868	X	X	\$186,000	X	\$281.39
3 Drummer Rd 6B	2	1	842	X	X	\$204,977	X	\$300.00
Averages			959	\$201,427	\$191,356	\$186,343	\$205.30	\$253.58

12 month condo fee included

Betty McManus

From: "Tavernier" <ntavern@comcast.net>
To: "Morrill, George" <gmorrill@Wellesley.net>
Sent: Thursday, June 02, 2005 9:40 PM
Attach: Wampus Ave. conversion letter of support (4 units).doc
Subject: Somerset Hills Letters of Support from ACHC

Dear George,

Attached is the letter of support from the ACHC for your review. We selected the 4 unit proposal, 3 units for ACHC and 1 unit for AHA. The Housing Authority will be submitting a separate letter in regard to the unit agreement for them.

The only change in the pricing is to have the one bedroom unit sell for \$130,000 rather than \$131,000. Just a sense of tidiness on our part!

When you have submitted the application to the Board of Selectmen, I will deliver to them a signed copy of the letter for their packet prior to the 6/20/05 meeting.

If you have any questions, please let me know.

Nancy

Betty McManus

From: "Tavernier" <ntavern@comcast.net>
To: "Betty McManus" <ahabetty@attglobal.net>
Sent: Monday, May 09, 2005 9:53 AM
Subject: misc.

How did the visit go to the apartments? Did George say anything about upper versus lower units? Ryan reported that they were not great but not bad and he proposes 2 2-BR for AHA, 2 1-BR for ACHC, 1 2-BR for ACHC, all on the upper level at the prices they originally suggested. I don't know how you would feel about buying 2 for AHA.

Will you be at the Willow/Central meeting tonight or are you involved in the interviews that Bob mentioned? Ryan has only heard back from 2 neighbors. Terra will most likely be at the BOS meeting tonight anyway so we don't have to worry. (famous last words) She was not invited in any case but the meeting is posted.

On a different subject, we are replacing one of our PC's that has Windows 98 on it, is Internet ready, etc. Do you have any clients that might need a full computer system that we could give it to? It's an HP Pavilion 6355.

5/9/2005

Betty McManus

From: "Roland Bartl" <rbartl@acton-ma.gov>
To: "Garry Rhodes" <grhodes@acton-ma.gov>
Cc: "Nancy Tavernier" <ntavern@comcast.net>; "Betty McManus" <ahabetty@attglobal.net>
Sent: Wednesday, April 13, 2005 2:01 PM
Subject: RE: Wampus Ave Condo Conversion

Garry:

I looked over Mr. Cosco's letter and would offer this - in the order of the items listed in the letter:

1. agreed.
2. agreed.

Somewhere between this and the next step, the applicant must notify the affected tenant of the public hearing date, time and place, and restating the purpose or subject of the hearing.

3. agreed.
4. agreed. In addition, the permit may contain conditions and requirements regarding the pricing of units and the set-aside of affordable units, as may be arranged with the assistance of the ACHC, and the use of public or private funds, grants, loans, or other subsidies for the generating of low and moderate income housing. This is not expressly in the act or the rules, but was discussed at the meeting.
5. agreed.
6. agreed.

*Roland Bartl, AICP
Town Planner, Town of Acton
472 Main Street
Acton, MA 01720
978-264-9636*

-----Original Message-----

From: Garry Rhodes
Sent: Tuesday, April 12, 2005 10:39 AM
To: Roland Bartl; Nancy Tavernier; Betty McManus
Subject: Wampus Ave Condo Conversion

I am been asked to schedule a meeting for Friday April 15 at 10:AM. Does that work for you?
Garry

4/28/05 updated

Address	Bed	Baths	Sq Ft	Sale Price	Sale - 5% RE Fee	Asking Price	\$ Per Sq Ft	Association Fee
23 Davis A13	1	1	641	\$110,740.00	\$105,203.00	\$120,000.00	\$172.76	\$188.61
11 Davis A10	1	1	629	\$110,000.00	\$104,500.00	\$123,900.00	\$174.88	\$188.61
392 A Great Rd 202	1	1	770	\$139,000.00	\$132,050.00	\$139,000.00	\$180.52	\$266.00
392 Great Rd 304	1	1	770	\$143,000.00	\$135,850.00	\$144,800.00	\$185.71	\$265.00
388B Great Rd 19	1	1	770	\$144,900.00	\$137,655.00	\$149,900.00	\$188.18	\$274.00
386B Great Rd 19	1	1	770	\$150,000.00	\$142,500.00	\$155,000.00	\$194.81	\$263.00
392B Great Rd 203	1	1	770	\$151,900.00	\$144,305.00	\$153,900.00	\$197.27	\$263.00
205 Great Rd B 3	1	1	646	\$136,000.00	\$129,200.00	\$137,000.00	\$210.53	\$233.00
209 Great Rd C4	1	1	652	\$138,000.00	\$131,100.00	\$139,900.00	\$211.66	\$248.00
209 Great Rd 5B	1	1	652	\$138,100.00	\$131,195.00	\$138,000.00	\$211.81	\$231.00
9 Davis Rd C9	1	1	631	\$145,000.00	\$137,750.00	\$146,900.00	\$229.79	\$188.00
15 Davis B14	1	1	632			\$132,000.00		\$317.44
209 Great Rd B 7	1	1	652			\$142,000.00		\$231.00
Averages			691.153846	\$136,967.27	\$130,118.91	\$140,176.92	\$196.17	\$242.82
Address	Bed	Baths	Sq Ft	Sale Price	Sale - 5% RE Fee	Asking Price	\$ Per Sq Ft	Association Fee
388 Great Rd A 3	2	1	920	\$165,000.00	\$156,750.00	\$169,900.00	\$179.35	\$291.00
28 Harris St 4	2	1	1406	\$260,000.00	\$247,000.00		\$184.92	\$180.00
28 Harris St 3	2	1	1322	\$250,000.00	\$237,500.00		\$189.11	\$180.00
28 Harris St 2	2	1	1322	\$253,000.00	\$240,350.00		\$191.38	\$180.00
132 Parker St I2	2	1	842	\$161,800.00	\$153,710.00	\$163,800.00	\$192.16	\$261.00
9 Elm Street 8	2	1	1000	\$204,000.00	\$193,800.00	\$212,900.00	\$204.00	\$300.00
118 Parker St 35	2	1	820	\$177,000.00	\$168,150.00	\$185,900.00	\$215.85	\$246.00
132 Parker St G5	2	1	842	\$185,000.00	\$175,750.00	\$189,900.00	\$219.71	\$279.00
19 Davis Rd B2	2	1	801	\$179,000.00	\$170,050.00	\$179,000.00	\$223.47	\$241.66
118 Parker St 31C	2	1	820	\$185,900.00	\$176,605.00	\$185,900.00	\$226.71	\$246.00
1 Drummer Rd A5	2	1	842	\$195,000.00	\$185,250.00	\$199,000.00	\$231.59	\$279.00
205 Great Rd C 2	2	1	783			\$172,500.00		\$285.00
19 Davis Rd A1	2	1	868			\$186,000.00		\$281.39
3 Drummer Rd 6B	2	1	842			\$204,977.00		\$300.00

12 month condo fee inc

Averages			959.29	\$201,427.27	\$191,355.91	\$186,343.36	\$205.30	\$253.58
Address	Bed	Baths	Sq Ft	w \$ per Sq Ft * Sq	Sale - 5% RE Fee	Offered Price	Low \$ per Sq Ft	
Low \$ per Sq Ft	1	1	587	\$101,410.89	\$96,340.34	\$120,000.00	\$172.76	
Wampus Avenue	1	1	698	\$120,587.39	\$114,558.02	\$120,000.00	\$172.76	
	1	1	706	\$121,969.49	\$115,871.01	\$120,000.00	\$172.76	
	2	1	763	\$136,842.39	\$130,000.27	\$135,000.00	\$179.35	
Address	Bed	Baths	Sq Ft	g \$ per Sq Ft * Sq	Sale - 5% RE Fee	Offered Price	Avg \$ per Sq Ft	
Average \$ per Sq Ft	1	1	587	\$115,154.57	\$109,396.84	\$120,000.00	\$196.17	
Wampus Avenue	1	1	698	\$136,929.97	\$130,083.47	\$120,000.00	\$196.17	
	1	1	706	\$138,499.37	\$131,574.40	\$120,000.00	\$196.17	
	2	1	763	\$156,640.66	\$148,808.63	\$135,000.00	\$205.30	
Address	Bed	Baths	Sq Ft	gh \$ per Sq Ft * Sq	Sale - 5% RE Fee	Offered Price	High \$ per Sq Ft	
High \$ per Sq Ft	1	1	587	\$134,889.06	\$128,144.61	\$120,000.00	\$229.79	
Wampus Avenue	1	1	698	\$160,396.20	\$152,376.39	\$120,000.00	\$229.79	
	1	1	706	\$162,234.55	\$154,122.82	\$120,000.00	\$229.79	
	2	1	763	\$176,704.28	\$167,869.06	\$135,000.00	\$231.59	

Averages			959.29	\$201,427.27	\$191,355.91	\$186,343.36	\$205.30	\$253.58
Address	Bed	Baths	Sq Ft	Low \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Offered Price	Low \$ per Sq Ft	
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Address	Bed	Baths	Sq Ft	High \$ per Sq Ft * Sq Ft	Sale - 5% RE Fee	Offered Price	High \$ per Sq Ft	
High \$ per Sq Ft	1	1	587	\$134,889.06	\$128,144.61	\$120,000.00	\$229.79	
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3 Drummer Rd 6B	2	1	842			\$204,977.00		\$300.00

12 month condo fee included

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-4776

Fax (978) 266-1408

June 3, 2005

Board of Selectmen
Acton Town Hall
Acton, MA

Dear Board members:

The Town was approached in April by the current owners of Somerset Hill apartments on Wampus Avenue in regard to their proposed application for a Special Permit under the Town's local Condominium Conversion Bylaw. An initial meeting was set with the owners, Garry Rhodes, Roland Bartl, Betty McManus for the AHA, and Nancy Tavernier for ACHC. We have met several times on this issue and have made site visits to the 1 and 2 bedroom apartments at 10-16 Wampus Avenue.

Early in the discussion, it was proposed by AHA and ACHC that up to 10% of the units be designated as affordable housing restricted units. The AHA would purchase one 2-BR unit to use for their low income rental program and the other units would be under the purview of the ACHC to be sold to first time homebuyers. We are pleased with the willingness of the developers to accommodate this identifiable need for housing smaller households at 60-70% of the area median income.

The numbers of units, the affordable selling prices, the unit improvements, the condo fees, the funding of a consultant to administer the lottery are among the issues that have been carefully negotiated over the past 2 months. We have agreed on a package that will provide 4 restricted units, including one for the AHA. These are the terms agreed to for the ACHC units:

1. One 1-bedroom unit, on the 2nd floor, at a price of \$130,000
2. Two 2-bedroom units, on the 2nd floor, at a price of \$145,000 each
3. The units will be scattered among the buildings and will not be clustered together.
4. The developer will fund a consultant who will apply to DHCD for a LIP unit project which will allow the units to be counted toward the Town's 10%. The consultant will also administer the Marketing and Lottery plan for the 3 ACHC units.
5. The units will contain the Standard Upgrade package as described in writing to ACHC on 6/2/05.

6. The following agreements will be prepared by the developer and approved by DHCD and the Board of Selectmen: Regulatory Agreement, Monitoring Agent agreement, Master Deed, and deed rider for each of the units.
7. The ACHC would like to reserve the right to buy-down the selling price of an additional market unit, either 1 or 2 bedroom, depending on the demand exhibited during the Lottery. Should the demand significantly exceed the supply, the ACHC would use CPA funds to acquire an additional unit and would tap into the lottery list and drawing for eligible first time homebuyers.

Given the agreement between the ACHC and Somerset Hill Limited Partnership on the above points, on June 2, the ACHC voted to support their application for a Special Permit to convert the 48 rental housing units at 10-16 Wampus Avenue to condominiums for purchase.

We urge the Board of Selectmen to expedite the review and approval of this Permit. We appreciate the applicant's willingness to contribute to the Town's affordable housing supply. We have found them to be cooperative and supportive of our requests.

Sincerely,

A handwritten signature in black ink, reading "Nancy Tavernier". The signature is fluid and cursive, with the first name "Nancy" and last name "Tavernier" clearly distinguishable.

Nancy Tavernier, Chair
Acton Community Housing Corporation

cc George Morrill



Board of Selectmen

A True Copy. Attest:

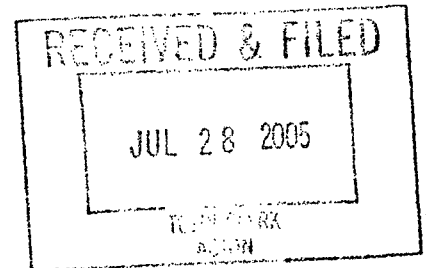
Marilyn Allett
TOWN CLERK ACTON, MASS.

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Acton, Massachusetts 01720
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bos@acton-ma.gov
www.acton-ma.gov

DECISION
2005.C18

Somerset Hills L.P.
Condominium Conversion Permit
July 18, 2005

GRANTED



Decision of the Acton Board of Selectmen (hereinafter the Board) on the application of Somerset Hills Limited Partnership/Wellesley Capital (hereinafter the Owner) for a Condominium Conversion Permit under the provisions of Chapter 584 of the Acts of 1987 - "An Act Relative to the Protection of Tenants and Purchasers of Condominium or Cooperative Units in the Town of Acton" (the Act) and the Town of Acton Regulations for Condominium or Cooperative Conversion Permit Applications (the Rules). The subject property is located at 10-16 Wampus Avenue and 677 Main Street. It is shown on the 2004 Acton Town Atlas map D-5 as parcels 17 and 19 (the Property).

The Board held a public hearing on the matter on July 18, 2005. Mr. Robert Buonato and Mr. George Morrill of Somerset Hills, LP, and Mr. Daniel Gaguin and Mr. Jonathan Cosco of Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC represented the Applicant. Board members Peter K. Ashton (Chairman), Walter M. Foster, F. Dore Hunter, and Lauren S. Rosenzweig were present throughout the hearing. The minutes of the hearing and submissions on which this decision is based upon may be referred to in the Planning Department or the Town Clerk's office at the Acton Town Hall.

1 EXHIBITS

Submitted for the Board's deliberation were the following exhibits:

1.1 Documentation and items required by the Rules consisting of:

- A properly executed Application for a Permit to Convert a Rental Housing Unit from Rental Housing Use filed on June 3, 2005.
- The proposed condominium master deed.
- The names of the present tenants in the rental housing units, and the expiration of their lease or rental agreement.
- A copy of the required notice of intent to convert with evidence that it has been delivered to the tenants.
- A copy of the hearing notice with evidence that it has been delivered to the tenants.
- A report by a licensed septic system inspector.
- Application filing fee.

1.2 Interdepartmental communication received from:

- Acton Building Commissioner, dated June 7, 2005.

- Acton Fire Chief, dated July 13, 2005.
- Acton Board of Health, dated June 13, 2005 and July 7, 2005.
- Acton Planning Department, dated July 8, 2005.
- Acton Housing Authority, dated June 6, 2005.
- Acton Community Housing Corporation, dated June 3, 2005.

2 FINDINGS and CONCLUSIONS

Based upon its review of the exhibits and the record of the proceedings the Board finds and concludes that:

- 2.1 The subject Property consist of two buildings and other improvements housing together 48 one- and two-bedroom dwelling units on +/-7.44 acres of land at Wampus Avenue and Main Street, and an additional +/-1.64 acres opposite on Main Street. The Owner intends to convert all 48 dwelling units from rental units to condominium ownership units.
- 2.2 The Owner has provided each tenant of all housing accommodations on the Property the notice required under section 4 of the Act of his intent to convert the Property to the condominium form of ownership, including information about the period of notice before conversion evictions can take place, the right to purchase the unit, relocation benefits, assistance in locating comparable rental housing; and provisions for the extension of rental agreements.
- 2.3 The Owners has not provided documentation required under section 2.5 of the Rules, such as a sample purchase and sale agreement, to show the terms of purchase that will be offered to the tenants and how those terms compare to terms offered to the public.
- 2.4 The Owner has provided a description of the buildings prepared by an independent professional engineer licensed to operate in the Commonwealth along with asbestos and lead paint inspection reports. However, the Act requires that such engineer (or architect) also certifies that the buildings meet all applicable building and health codes and comply with State regulations regarding asbestos and lead paint. The descriptions and reports do not meet the intent of the Rules.
- 2.5 The Owner has indicated verbally to Town staff that the Property will undergo renovations in preparation of the conversion of the housing accommodations to condominium ownership.
- 2.6 The Owner has agreed to make certain units available as affordable units to be counted towards Acton's affordable housing stock under M.G.L. Ch. 40B.
- 2.7 The Board of Health has recommended certain changes to the proposed master deed and replacements of septic system tanks, manholes, and pipes.
- 2.8 The Fire Chief has recommended certification for required smoke detectors and upgrade to the fire alarm system as necessary to comply with current standards.
- 2.9 As proposed and as conditioned herein the conversion of the Property to condominium ownership will comply with the Act and the Rules.

3 BOARD ACTION

Therefore, subject to and with the benefit of the following waivers, conditions, and limitations, the Board voted on July 18, 2005 to GRANT the Condominium Conversion permit.

3.1 WAIVERS

Although not requested, a waiver is granted from section 4.3.3 of the Rules – Monitoring Wells Agreement. Since the adoption of the Rules in 1988, changes in Title V and Acton Board of Health regulations have made this section obsolete. The Board of Health has indicated no objection to this waiver.

3.2 CONDITIONS

The following conditions shall be binding upon the Applicant and its successors and assigns. The Town of Acton may elect to enforce compliance with this decision and the Act using any and all powers available to it under the Act and other applicable law.

- 3.2.1 The Owner shall protect the tenants of all housing accommodations on the property from harassment during the period that the tenants are entitled to remain in the unit, specifically:
- Only to the extent permitted by law or as provided by existing lease or rental agreements, the Owner may show tenant occupied units to prospective condominium purchasers, but shall limit such showing appointments to three per week on weekdays (Monday through Friday). However, the Owner and a tenant may arrange for showing appointments at other times and days of the week that are mutually agreeable to both parties.
 - The Owner shall make showing appointments only after notifying the affected tenants of the specific time of the showing.
 - The Owner shall minimize disturbances and inconveniences to the resident tenants that may result from construction or renovation work conducted in preparation of the condominium conversion. No conversion related construction or renovation work shall be carried out except between the hours of 7:00 AM and 6:00 PM Mondays through Fridays, and between 9:00 AM and 2:00 PM Saturdays.
 - The Owner shall notify in advance all tenants of any expected and unavoidable disturbances or inconveniences due to conversion related work on the Property.
 - The Owner shall not increase the rents except as provided for in section 4 (e) of the Act.
- 3.2.2 The Owner shall inform potential purchasers of units of any asbestos material or lead paint known to be presents in any part of the building in which the unit is located, and shall provide copies of recent asbestos and lead inspection reports.
- 3.2.3 Before filing the condominium master deed at the Middlesex South District Registry of Deeds or the Land Court, the Owner shall provide the Board with documentation showing the terms of purchase that is being offered to tenants and to the public.
- 3.2.4 Before filing the condominium master deed at the Middlesex South District Registry of Deeds or the Land Court, the Owner shall modify it to provide for a separate account dedicated solely for the repair, replacement, and maintenance of the wastewater disposal system serving the Property. This account shall be funded initially with a sum exceeding \$5,000, and then with portions of the condominium fees paid by each unit owner.
- 3.2.5 Before the sale of any condominium unit on the Property, the Owner shall have replaced septic system tanks, manholes, and pipes to the satisfaction of the Acton Board of Health.
- 3.2.6 Before the sale of any condominium units on the Property, the Owner shall provide certification that they are equipped with smoke detectors as required by M.G.L. Ch. 148, S. 26F and shall upgrade the fire alarm systems in the buildings on the Property to meet current laws and regulations. The smoke detector certification and alarm upgrades shall

meet the approval of the Acton Fire Chief, who shall have the authority to perform inspections as he deems necessary.

- 3.2.7 Before the sale of any condominium unit on the Property, the Owner shall renovate such unit and the building in which such unit is located and provide the Board of Health and the Building Commissioner with a detailed and expressed certification that the unit complies with all applicable Town and State building and health codes including regulations regarding asbestos and lead paint. Such certification shall be made by an independent registered engineer or architect licensed to practice in the Commonwealth.
- 3.2.8 The Owner shall offer to the Acton Housing Authority one 2-bedroom dwelling unit for a maximum sale price of \$150,000 following the completion of all renovation work in such unit.
- 3.2.9 The Owner shall offer for sale to low-income households one 1-bedroom unit for a maximum initial price of \$130,000 and two 2-bedroom units for a maximum initial price of \$145,000 each. The Owner shall hire a consultant, selected from a list that the Acton Community Housing Corporation (ACHC) has pre-approved, to oversee and ensure the Local Initiative Program (LIP) application to and certification by the Massachusetts Department of Housing and Community Development (DHCD) for of said three units, and to administer their marketing and lottery sales in compliance with LIP guidelines. The Owner shall prepare, or have the consultant prepare, all legal documents required by DHCD for the sale of the LIP units (regulatory agreements, deed riders, etc.).
- 3.2.10 The aforesaid four affordable dwelling units shall be located on the 2nd floor in scattered locations in either of the two building and shall be provided with the replacements and/or upgrades listed in a spreadsheet that the Owner provided to the Acton Community Housing Corporation entitled Somerset Hills LP, Acton MA, Standard Unit Specs & Budget.
- 3.2.11 Upon the request of the ACHC, the Owner shall offer for sale an additional low-income 1- or 2-bedroom unit subject to the ACHC "buying down" its market rate unit price to the maximum prices set forth in paragraph 3.2.4 above. The sale of this unit shall also follow steps, procedures, and requirements set forth in paragraph 3.2.4.
- 3.2.12 The Owner may proceed with the proposed condominium conversion subject to compliance with all continuing obligations and requirements of the Act, the Rules, and this Decision, including but not limited to: offering the units to the tenants at prices on terms equal to or more favorable than what is offered to the public; adhering to all time frames and periods specified in the Act and in this decision; and offering lease extensions and relocation assistance.
- 3.2.13 This decision shall be filed with the Acton Town Clerk, and it shall be recorded concurrently with the condominium master deed in the Middlesex South District Registry of Deeds or the Land Court.

3.3 LIMITATIONS

The authority granted to the Applicant under this permit is limited as follows:

- 3.3.1 The foregoing conditions have been stated for the purpose of emphasizing their importance, but are not intended to be all inclusive or to negate the remainder of the Act, the Rules, and other applicable laws and regulations.
- 3.3.2 Other approvals or permits required by law and other governmental boards, agencies or bodies having jurisdiction shall not be assumed or implied by this decision.
- 3.3.3 This condominium conversion permit shall expire after 1 year has elapsed from the date that this decision has been filed with the Town Clerk without recording of the condominium

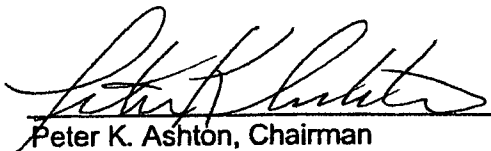
master deed at the Middlesex South District Registry of Deeds or the Land Court. A request to extend said time limits must be made in writing to the Board at least 30 days prior to said expiration date. The Board herewith reserves its rights and powers to grant or deny such extension and to issue any appropriate changes to this Decision.

- 3.3.4 The Board hereby reserves its right and power to modify or amend this Decision and its terms and conditions with or without a public hearing upon the request of the Applicant, his designees or assigns, or upon its own motion.

4 APPEALS

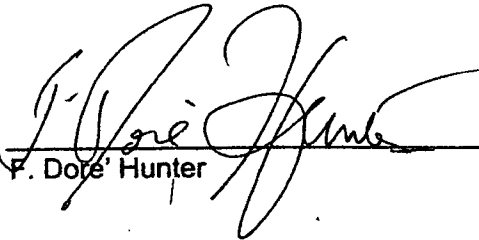
Appeals to this Decision, if any, shall be made pursuant to section 6A of the Act within 20 days after the date of filing this Decision with the Town Clerk. A notice of an appeal shall be submitted to the Town Clerk.

The Town of Acton Board of Selectmen

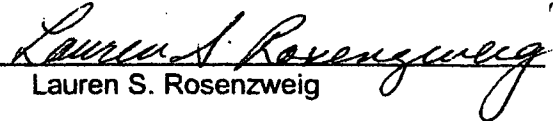


Peter K. Ashton, Chairman

~~Walter M. Foster~~



F. Dore Hunter



Lauren S. Rosenzweig

This is to certify that the 20-day appeal period on this decision has passed and there have been no appeals filed with this office.

Eva Bowen, Town Clerk

Date

Copies furnished:

Owner -

certified mail #

Fire Chief

Town Planner

Tenants

Health Director

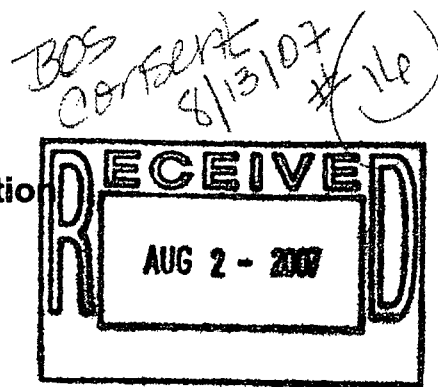
Acton Water District

Building Commissioner

Town Clerk

Assistant Assessor

Somerset
Hills



Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

August 2, 2007

Dore' Hunter, Chairman
Acton Board of Selectmen
472 Main St.
Acton, MA

Dear Board members,

Enclosed please find an application to the DHCD Local Initiative Program for Local Action Units. These affordable units are provided as a result of a Special Permit for a Condominium Conversion granted by the Board in July 2005. Condition 3.2.9 provides the following:

- 3.2.9 The Owner shall offer for sale to low-income households one 1-bedroom unit for a maximum initial price of \$130,000 and two 2-bedroom units for a maximum initial price of \$145,000 each. The Owner shall hire a consultant, selected from a list that the Acton Community Housing Corporation (ACHC) has pre-approved, to oversee and ensure the Local Initiative Program (LIP) application to and certification by the Massachusetts Department of Housing and Community Development (DHCD) for of said three units, and to administer their marketing and lottery sales in compliance with LIP guidelines. The Owner shall prepare, or have the consultant prepare, all legal documents required by DHCD for the sale of the LIP units (regulatory agreements, deed riders, etc.).

Because the market has changed considerably since the unit prices were set, due to increased interest rates and condo fees, the ACHC has voted to buy down each unit by \$15,000. This will make the affordable purchase price for the 1BR unit: \$115,000 and for the two 2BR units: \$130,000. We think this will increase the interest among small eligible households. As part of your approval of this application, we ask you to approve ACHC's use of the Community Housing Program Fund for condo buydowns of \$45,000 out of the \$150,000 fund.

As part of the approval process, both ACHC and the Chairman of the Board of Selectmen must sign the application for submittal to the DHCD. These units will be counted toward the Town's 10%.

The ACHC has voted to approve the enclosed LIP Local Action Unit application. I have also approved the Marketing Plan and Lottery Documents prepared by Maureen O'Hagan for three condominium units at Somerset Hills. We urge the Board to approve this application.

Thank you for your attention.

Community Support Narrative, Project Description, and Documentation

Please provide a description of the project, including a summary of the project's history and the ways in which the community fulfilled the Local Action requirement.

Somerset Hills Limited Partnership/Wellesley Capital approached the Town of Acton regarding a Condominium Conversion in April 2005. Several meetings were held with the current owners and the town. There are 48 one and two bedroom units in the conversion.

Initially, the Acton Housing Authority (AHA) and the Acton Community Housing Corporation (ACHC) asked that up to 10% of the units become affordable. The AHA would purchase one 2 Bedroom unit for their low income rental program and three units would be sold to first time homebuyers.

The number of units, the affordable selling price, the unit improvements, the condo fees were all negotiated prior to the issuing of the Condominium Conversion Permit in July 2005. The terms agreed to are:

1. One 1-bedroom 2nd floor unit priced at \$115,000.
2. Two 2-bedroom 2nd floor units priced at \$130,000.
3. The units to be scattered amongst buildings and not be clustered.
4. The developer will fund a consultant to submit LIP Application and administer the Marketing and Lottery plan for the 3 ACHC units, which will allow the units to count towards the 10% SHI.
5. The units will contain Standard Upgrade package as described in writing to ACHC on 6/2/05.
6. Regulatory Agreement, Monitoring Agent Agreement, Master Deed and deed rider for each unit to be prepared by developer and approved by DHCD and Board of Selectmen.
7. ACHC reserved the right to buy-down the selling price of an additional market unit, with a 1 or 2 bedroom depending on demand exhibited during the Lottery.

Copy for signature
in "Signature File"

Signatures of Support for the Local Initiative Units-Only Application

Chief Elected Official:

Signature: _____

Print Name: _____

Date: _____

Chair, Local Housing Partnership:
(as applicable)

Signature Nancy Tavernier

Print Name: Nancy Tavernier

Date: 8/2/07

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

August 16, 2007

Erin O'Brien Bettez, LIP Program
Department of Housing and Community Development
100 Cambridge Street, Suite 300
Boston, MA 02114

Dear Erin,

Enclosed please find an application to the DHCD Local Initiative Program for Local Action Units from the Town of Acton and MCO Housing Services. These affordable units are to be provided as a result of a Board of Selectmen Special Permit for a Condominium Conversion at Somerset Hills on Wampus Avenue granted in July 2005. Condition 3.2.9 provides the following:

- 3.2.9 The Owner shall offer for sale to low-income households one 1-bedroom unit for a maximum initial price of \$130,000 and two 2-bedroom units for a maximum initial price of \$145,000 each. The Owner shall hire a consultant, selected from a list that the Acton Community Housing Corporation (ACHC) has pre-approved, to oversee and ensure the Local Initiative Program (LIP) application to and certification by the Massachusetts Department of Housing and Community Development (DHCD) for of said three units, and to administer their marketing and lottery sales in compliance with LIP guidelines. The Owner shall prepare, or have the consultant prepare, all legal documents required by DHCD for the sale of the LIP units (regulatory agreements, deed riders, etc.).

Because the market has changed considerably since the unit prices were set, and interest rates and condo fees have increased, the ACHC has voted to buy down each unit by \$15,000. This will make the affordable purchase price for the 1BR unit: \$115,000 and for the two 2BR units: \$130,000. We think this will increase the interest among small eligible households. We expect the deed rider to be based on the lowered purchase price. ACHC will subsidize the units by making the \$15,000 per unit payments to the developer. The units will be available to eligible households earning up to 80% of the area median income and will be added to the Town's Subsidized Housing Unit count.

The ACHC has voted to approve the enclosed LIP Local Action Unit application. I have also approved the Marketing Plan and Lottery Documents prepared by Maureen O'Hagan for the three condominium units at Somerset Hills. The Board of Selectmen has also voted to approve the application.

Thank you for your attention.

Sincerely,

A handwritten signature in cursive script that reads "Nancy Tavernier". The signature is fluid and elegant, with the first name "Nancy" and last name "Tavernier" clearly distinguishable.

Nancy Tavernier, Chair
Acton Community Housing Corporation

LOCAL INITIATIVE PROGRAM APPLICATION FOR LOCAL ACTION UNITS

Introduction

The Local Initiative Program (LIP) is a state housing initiative administered by the Department of Housing and Community Development (DHCD) to encourage communities to produce low- and moderate-income housing. The program provides technical and other non-financial assistance to cities or towns seeking to increase the supply of housing for households at or below 80% of the area median income. LIP-approved units are entered into the subsidized housing inventory pursuant to Chapter 40B.

In accordance with 760 CMR 45.03, the Department shall certify units submitted as Local Action Units if they meet the following requirements:

- (1) the units serve Low- and Moderate-Income households;
- (2) the units are not developed with a comprehensive permit;
- (3) the units are subject to use restrictions which result from city or town action or approval, as a condition of new construction, building conversion, adaptive re-use, or substantial rehabilitation, or as a result of other local regulatory or inclusionary zoning provision;
- (4) the initial period of such use restrictions should be the longest period permitted by law. In all cases, the term shall be no less than the term specified in the special permit issued for the project.
- (5) the owner(s) of the units will sell/lease the units in accordance with an affirmative fair marketing plan approved by the Department.

To apply, a community must submit a complete copy of this application to:

**Department of Housing and Community Development
100 Cambridge Street, Suite 300
Boston, MA 02114**

**Attention: Erin O'Brien Bettez, LIP Program
(617) 573-1309
(Erin.Bettez@state.ma.us)**

Community Support Narrative, Project Description, and Documentation

Please provide a description of the project, including a summary of the project's history and the ways in which the community fulfilled the Local Action requirement.

Somerset Hills Limited Partnership/Wellesley Capital approached the Town of Acton regarding a Condominium Conversion in April 2005. Several meetings were held with the current owners and the town. There are 48 one and two bedroom units in the conversion.

Initially, the Acton Housing Authority (AHA) and the Acton Community Housing Corporation (ACHC) asked that up to 10% of the units become affordable. The AHA would purchase one 2 Bedroom unit for their low income rental program and three units would be sold to first time homebuyers.

The number of units, the affordable selling price, the unit improvements, the condo fees were all negotiated prior to the issuing of the Condominium Conversion Permit in July 2005. The terms agreed to are:

1. One 1-bedroom 2nd floor unit priced at \$115,000.
2. Two 2-bedroom 2nd floor units priced at \$130,000.
3. The units to be scattered amongst buildings and not be clustered.
4. The developer will fund a consultant to submit LIP Application and administer the Marketing and Lottery plan for the 3 ACHC units, which will allow the units to count towards the 10% SHI.
5. The units will contain Standard Upgrade package as described in writing to ACHC on 6/2/05.
6. Regulatory Agreement, Monitoring Agent Agreement, Master Deed and deed rider for each unit to be prepared by developer and approved by DHCD and Board of Selectmen.
7. ACHC reserved the right to buy-down the selling price of an additional market unit, with a 1 or 2 bedroom depending on demand exhibited during the Lottery.

Signatures of Support for the Local Initiative Units-Only Application

Chief Elected Official:

Signature: _____

Print Name: _____

Date: 13 August 2007

Chair, Local Housing Partnership:
(as applicable)

Signature: _____

Print Name: _____

Date: 8/2/07

Municipal Contact Information

Chief Elected Official:

Name F. Dore Hunter _____
Acton Town Hall
Address 472 Main Street _____
Acton, MA 01720 _____
Phone 978-264-9611 _____
Email bos@acton-ma.gov _____

Town Acting Administrator/Manager:

Name John Murray _____
Acton Town Hall
Address 472 Main Street _____
Acton, MA 01720 _____
Phone 978-264-9612 _____
Email manager@acton-ma.gov _____

City/Town Planner (if any):

Name Roland Bartl _____
Acton Town Hall
Address 472 Main St. _____
Acton, MA 01720 _____
Phone 978-264-9636 _____
Email rbartl@acton-ma.gov _____

Town Counsel:

Name Stephen D. Anderson _____
Address Anderson & Kreiger LLP _____
One Canal Park, Suite 200
Cambridge MA 02141
Phone 617-621-6510 _____
Email sanderson@andersonkreiger.com _____

Chairman, Local Housing

Partnership (if any)

Name Nancy Tavernier _____
Acton Town Hall
Address 472 Main St. _____
Acton, MA 01720 _____
Phone 978-263-9611 _____
Email ntavern@comcast.net _____

Community Contact Person

for this project:

Name Nancy Tavernier _____
Acton Town Hall
Address 472 Main St. _____
Acton, MA 01720 _____
Phone 978-263-9611 _____
Email ntavern@comcast.net _____

The Project

Project Site: Somerset Hills Condominiums

Address: 10 – 16 Wampus Avenue and 677 Main Street

Acton, MA

Site Characteristics: proposed or existing buildings by design, ownership type, and size.

<u>Project Style</u>	<u>Total Number of Units</u>	<u>Number of Units Proposed for LIP Units- Only Certification</u>
Single-family detached	_____	_____
Attached	_____	_____
Low-rise (less than 35 feet)	48 _____	3 _____
Mid-Rise (35-70 feet)	_____	_____
Other _____	_____	_____

Unit Composition

Type of Unit:	# of Units	# of BRs	# of Baths	Gross Square Feet	Livable Square Feet	Sale Prices/ Rent	Condo Fee
Condo Ownership Fee Simple Ownership Rental							
Affordable:	3	1 – 1 Bed 2 – 2 Bed	1 1	702 763	702 763	\$115,000 \$130,000	\$181 \$195
Acton Housing Authority will purchase one unit per permit							

Local tax rate per thousand \$ _____ 14.62 _____ For Fiscal Year _____ 2007 _____

Attachments:

1. Long-Term Use Restriction
For ownership projects, please attach the LIP model deed rider
For rental projects, please attach the LIP model Regulatory Agreement for Rental Developments, redlined to reflect any proposed changes.
2. Affirmative Fair Marketing Plan. See LIP Guidelines for more information.
3. Documentation of Town Action. (e.g. copy of special permit)
4. For Ownership Projects Only: The Schedule of Beneficial Interest from the condominium master deed.

LONG TERM USE RESTRICTION

Local Initiative Program
Affordable Housing Deed Rider

LOCAL INITIATIVE PROGRAM
AFFORDABLE HOUSING DEED RIDER

***For Projects in Which
Affordability Restrictions Survive Foreclosure***

made part of that certain deed (the "Deed") of certain property (the "Property") from _____ ("Grantor") to _____ ("Owner") dated _____, 200_. The Property is located in the City/Town of _____ (the "Municipality").

RECITALS

WHEREAS, the Grantor is conveying that certain real property more particularly described in the Deed to the Owner at a consideration which is less than the fair market value of the Property; and

WHEREAS, the Property is part of a project which was: [check all that are applicable]

- (i) ☐ granted a Comprehensive Permit under Massachusetts General Laws Chapter 40B, Sections 20-23, from the Board of Appeals of the Municipality or the Housing Appeals Committee and recorded/filed with the _____ County Registry of Deeds/Registry District of Land Court (the "Registry") in Book _____, Page _____/Document No. _____ (the "Comprehensive Permit");
- (ii) ☐ subject to a Regulatory Agreement among _____ (the "Developer"), [☐] Massachusetts Housing Finance Agency ("MassHousing"), [☐] the Massachusetts Department of Housing and Community Development ("DHCD") [☐] the Municipality; and [☐], dated _____ and recorded/filed with the Registry in Book _____, Page _____/as Document No. _____ (the "Regulatory Agreement"); and
- (iii) ☒ subsidized by the federal or state government under the Local Initiative Program, a program to assist construction of low or moderate income housing the "Program"; and

WHEREAS, pursuant to the Program, eligible purchasers such as the Owner are given the opportunity to purchase residential property at less than its fair market value if the purchaser agrees to certain use and transfer restrictions, including an agreement to occupy the property as a principal residence and to convey the property for an amount not greater than a maximum resale price, all as more fully provided herein; and

WHEREAS, DHCD (singly, or if more than one entity is listed, collectively, the "Monitoring Agent") is obligated by the Program or has been retained to monitor compliance with and to enforce the terms of this Deed Rider, and eligible purchasers such as the Owner may be required to pay to the Monitoring Agent, or its successor, a small percentage of the resale price upon the Owner's conveyance of the Property, as set out in the Regulatory Agreement and as more fully provided herein; and

WHEREAS, the rights and restrictions granted herein to the Monitoring Agent and the Municipality serve the public's interest in the creation and retention of affordable housing for persons and households of low and moderate income and in the restricting of the resale price of property in order to assure its affordability by future low and moderate income purchasers.

NOW, THEREFORE, as further consideration for the conveyance of the Property at less than fair market value, the Grantor and the Owner, including his/her/their heirs, successors and assigns, hereby agree that the Property shall be subject to the following rights and restrictions which are imposed for the benefit of, and shall be enforceable by, the Municipality and the Monitoring Agent, and, if DHCD is a party to the Regulatory Agreement and is not the Monitoring Agent, by DHCD.

1. Definitions. In this Deed Rider, in addition to the terms defined above, the following words and phrases shall have the following meanings:

Affordable Housing Fund means a fund established by the Municipality for the purpose of reducing the cost of housing for Eligible Purchasers or for the purpose of encouraging, creating, or subsidizing the construction or rehabilitation of housing for Eligible Purchasers or, if no such fund exists, a fund established by the Municipality pursuant to Massachusetts General Laws Chapter 44 Section 53A, et seq.

Applicable Foreclosure Price shall have the meaning set forth in Section 7(b) hereof.

Appropriate Size Household means a household containing a number of members equal to the number of bedrooms in the Property plus one.

Approved Capital Improvements means the documented commercially reasonable cost of extraordinary capital improvements made to the Property by the Owner; provided that the Monitoring Agent shall have given written authorization for incurring such cost prior to the cost being incurred and that the original cost of such improvements shall be discounted over the course of their useful life.

Area means the Primary Metropolitan Statistical Area or non-metropolitan area that includes the Municipality, as determined by HUD, which in this case is _____.

Area Median Income means the most recently published median income for the Area adjusted for household size as determined by HUD. If HUD discontinues publication of Area Median

Income, the income statistics used by MassHousing for its low and moderate income housing programs shall apply.

Base Income Number means the Area Median Income for a four (4)-person household.

Chief Executive Officer shall mean the Mayor in a city or the Board of Selectmen in a town unless some other municipal office is designated to be the chief executive officer under the provisions of a local charter.

Closing shall have the meaning set forth in Section 5(b) hereof.

Compliance Certificate shall have the meaning set forth in Section 6(a) hereof.

Conveyance Notice shall have the meaning set forth in Section 4(a) hereof.

Eligible Purchaser means an individual or household earning no more than eighty percent (80%) of Area Median Income (or, if checked [] _____ percent (____%) of Area Median Income, as required by the Program) and owning assets not in excess of the limit set forth in the Program Guidelines. To be considered an Eligible Purchaser, the individual or household must intend to occupy and thereafter must occupy the Property as his, her or their principal residence and must provide to the Monitoring Agent such certifications as to income, assets and residency as the Monitoring Agent may require to determine eligibility as an Eligible Purchaser. An Eligible Purchaser shall be a First-Time Homebuyer if required by the Program and as specified in the Regulatory Agreement.

First-Time Homebuyer means an individual or household, of which no household member has had an ownership interest in a principal residence at any time during the three (3)-year period prior to the date of qualification as an Eligible Purchaser, except that (i) any individual who is a displaced homemaker (as may be defined by DHCD) (ii) and any individual age 55 or over (applying for age 55 or over housing) shall not be excluded from consideration as a First-Time Homebuyer under this definition on the basis that the individual, owned a home or had an ownership interest in a principal residence at any time during the three (3)-year period.

Foreclosure Notice shall have the meaning set forth in Section 7(a) hereof.

HUD means the United States Department of Housing and Urban Development.

Ineligible Purchaser means an individual or household not meeting the requirements to be eligible as an Eligible Purchaser.

Maximum Resale Price means the sum of (i) the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, plus (ii) the Resale Fee and any necessary marketing expenses (including broker's fees) as may have been approved by the Monitoring Agent, plus (iii) Approved Capital Improvements, if any (the original cost of which shall have been discounted over time, as calculated by the Monitoring Agent); provided that in no event shall the

Maximum Resale Price be greater than the purchase price for which a credit-worthy Eligible Purchaser earning seventy percent (70%) of the Area Median Income (or, if checked [] _____ percent (____%) of Area Median Income, as required by the Program) for an Appropriate Size Household could obtain mortgage financing (as such purchase price is determined by the Monitoring Agent using the same methodology then used by DHCD for its Local Initiative Program or similar comprehensive permit program); and further provided that the Maximum Resale Price shall not be less than the purchase price paid for the Property by the Owner unless the Owner agrees to accept a lesser price.

Monitoring Services Agreement means any Monitoring Services Agreement for monitoring and enforcement of this Deed Rider among some or all of the Developer, the Monitoring Agent, the Municipality, MassHousing and DHCD.

Mortgage Satisfaction Amount shall have the meaning set forth in Section 7(b) hereof.

Mortgagee shall have the meaning set forth in Section 7(a) hereof.

Program Guidelines means the regulations and/or guidelines issued for the applicable Program and controlling its operations, as amended from time to time.

Resale Fee means a fee of N/A % [no more than two and one-half percent (2.5%)] of the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, to be paid to the Monitoring Agent as compensation for monitoring and enforcing compliance with the terms of this Deed Rider, including the supervision of the resale process.

Resale Price Certificate means the certificate issued as may be specified in the Regulatory Agreement and recorded with the first deed of the Property from the Developer, or the subsequent certificate (if any) issued as may be specified in the Regulatory Agreement, which sets forth the Resale Price Multiplier to be applied on the Owner's sale of the Property, as provided herein, for so long as the restrictions set forth herein continue. In the absence of contrary specification in the Regulatory Agreement the Monitoring Agent shall issue the certificate.

Resale Price Multiplier means the number calculated by dividing the Property's initial sale price by the Base Income Number at the time of the initial sale from the Developer to the first Eligible Purchaser. The Resale Price Multiplier will be multiplied by the Base Income Number at the time of the Owner's resale of the Property to determine the Maximum Resale Price on such conveyance subject to adjustment for the Resale Fee, marketing expenses and Approved Capital Improvements. In the event that the purchase price paid for the Property by the Owner includes such an adjustment a new Resale Price Multiplier will be recalculated by the Monitoring Agent by dividing the purchase price so paid by the Base Income Number at the time of such purchase, and a new Resale Price Certificate will be issued and recorded reflecting the new Resale Price Multiplier. A Resale Price Multiplier of _____ is hereby assigned to the Property.

Term means in perpetuity, unless earlier terminated by (i) the termination of the term of affordability set forth in the Regulatory Agreement or Comprehensive Permit, whichever is longer; or (ii) the recording of a Compliance Certificate and a new Deed Rider executed by the purchaser in form and substance substantially identical to this Deed Rider establishing a new term.

2. Owner-Occupancy/Principal Residence. The Property shall be occupied and used by the Owner's household exclusively as his, her or their principal residence. Any use of the Property or activity thereon which is inconsistent with such exclusive residential use is expressly prohibited.

3. Restrictions Against Leasing, Refinancing and Junior Encumbrances. The Property shall not be leased, rented, refinanced, encumbered (voluntarily or otherwise) or mortgaged without the prior written consent of the Monitoring Agent; provided that this provision shall not apply to a first mortgage granted on the date hereof in connection with this conveyance from Grantor to Owner securing indebtedness not greater than one hundred percent (100%) of the purchase price. Any rents, profits, or proceeds from any transaction described in the preceding sentence which transaction has not received the requisite written consent of the Monitoring Agent shall be paid upon demand by Owner to the Municipality for deposit to its Affordable Housing Fund. The Monitoring Agent or Municipality may institute proceedings to recover such rents, profits or proceeds, and costs of collection, including attorneys' fees. Upon recovery, after payment of costs, the balance shall be paid to the Municipality for deposit to its Affordable Housing Fund. In the event that the Monitoring Agent consents for good cause to any such lease, refinancing, encumbrance or mortgage, it shall be a condition to such consent that all rents, profits or proceeds from such transaction, which exceed the actual carrying costs of the Property as determined by the Monitoring Agent, shall be paid to the Municipality for deposit to its Affordable Housing Fund.

4. Options to Purchase. (a) When the Owner or any successor in title to the Owner shall desire to sell, dispose of or otherwise convey the Property, or any portion thereof, the Owner shall notify the Monitoring Agent and the Municipality in writing of the Owner's intention to so convey the Property (the "Conveyance Notice"). Upon receipt of the Conveyance Notice, the Monitoring Agent shall (i) calculate the Maximum Resale Price which the Owner may receive on the sale of the Property based upon the Base Income Number in effect as of the date of the Conveyance Notice and the Resale Price Multiplier set forth in the most recently recorded Resale Price Certificate together with permissible adjustments for the Resale Fee, marketing expenses and Approved Capital Improvements (as discounted), and (ii) promptly begin marketing efforts. The Owner shall fully cooperate with the Monitoring Agent's efforts to locate an Eligible Purchaser and, if so requested by the Monitoring Agent, shall hire a broker selected by the Monitoring Agent to assist in locating an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price after entering a purchase and sale agreement. Pursuant to such agreement, sale to the Eligible Purchaser at the Maximum Resale Price shall occur within ninety (90) days after the Monitoring Agent receives the Conveyance Notice or such further time as reasonably requested to arrange for details of closing. If the

Owner fails to cooperate in such resale efforts, including a failure to agree to reasonable terms in the purchase and sale agreement, the Monitoring Agent may extend the 90-day period for a period commensurate with the time the lack of cooperation continues, as determined by the Monitoring Agent in its reasonable discretion. In such event, the Monitoring Agent shall give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period.

(b) The Monitoring Agent shall ensure that diligent marketing efforts are made to locate an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price within the time period provided in subsection (a) above and to enter the requisite purchase and sale agreement. If more than one Eligible Purchaser is located, the Monitoring Agent shall conduct a lottery or other like procedure to determine which Eligible Purchaser shall be entitled to enter a purchase and sale agreement with Owner and to purchase the Property. Preference shall be given to Appropriate Size Households. The procedure for marketing and selecting an Eligible Purchaser shall be approved as provided in the Regulatory Agreement and any applicable Program Guidelines. If an Eligible Purchaser is located within ninety (90) days after receipt of the Conveyance Notice, but such Eligible Purchaser proves unable to secure mortgage financing so as to be able to complete the purchase of the Property pursuant to the purchase and sale agreement, following written notice to Owner within the 90-day period the Monitoring Agent shall have an additional sixty (60) days to locate another Eligible Purchaser who will enter a purchase and sale agreement and purchase the Property by the end of such sixty (60)-day period or such further time as reasonably requested to carry out the purchase and sale agreement.

(c) In lieu of sale to an Eligible Purchaser, the Monitoring Agent or the Municipality or designee shall also have the right to purchase the Property at the Maximum Resale Price, in which event the purchase and sale agreement shall be entered, and the purchase shall occur within ninety (90) days after receipt of the Conveyance Notice or, within the additional sixty (60)-day period specified in subsection (b) above, or such further time as reasonably requested to carry out the purchase and sale agreement. Any lack of cooperation by Owner in measures reasonably necessary to effect the sale shall extend the 90-day period by the length of the delay caused by such lack of cooperation. The Monitoring Agent shall promptly give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period. In the event of such a sale to the Monitoring Agent or Municipality or designee, the Property shall remain subject to this Deed Rider and shall thereafter be sold or rented to an Eligible Purchaser as may be more particularly set forth in the Regulatory Agreement.

(d) If an Eligible Purchaser fails to purchase the Property within the 90-day period (or such further time determined as provided herein) after receipt of the Conveyance Notice, and the Monitoring Agent or Municipality or designee does not purchase the Property during said period, then the Owner may convey the Property to an Ineligible Purchaser no earlier than thirty (30) days after the end of said period at the Maximum Resale Price, but subject to all rights and restrictions contained herein; provided that the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner agrees to execute, to secure execution by the Ineligible Purchaser and to record with the Deed; and further provided that, if more than one Ineligible Purchaser is ready, willing and able to purchase the Property the

Owner will give preference and enter a purchase and sale agreement with any individuals or households identified by the Monitoring Agent as an Appropriate Size Household earning more than eighty percent (80%) but less than one hundred twenty percent (120%) of the Area Median Income.

(e) The priority for exercising the options to purchase contained in this Section 4 shall be as follows: (i) an Eligible Purchaser located and selected by the Monitoring Agent, as provided in subsection (b) above, (ii) the Municipality or its designee, as provided in subsection (c) above, and (iii) an Ineligible Purchaser, as provided in subsection (d) above.

(f) Nothing in this Deed Rider or the Regulatory Agreement constitutes a promise, commitment or guarantee by DHCD, MassHousing, the Municipality or the Monitoring Agent that upon resale the Owner shall actually receive the Maximum Resale Price for the Property or any other price for the Property.

(g) The holder of a mortgage on the Property is not obligated to forbear from exercising the rights and remedies under its mortgage, at law or in equity, after delivery of the Conveyance Notice.

5. Delivery of Deed. (a) In connection with any conveyance pursuant to an option to purchase as set forth in Section 4 above, the Property shall be conveyed by the Owner to the selected purchaser by a good and sufficient quitclaim deed conveying a good and clear record and marketable title to the Property free from all encumbrances except (i) such taxes for the then current year as are not due and payable on the date of delivery of the deed, (ii) any lien for municipal betterments assessed after the date of the Conveyance Notice, (iii) provisions of local building and zoning laws, (iv) all easements, restrictions, covenants and agreements of record specified in the deed from the Owner to the selected purchaser, (v) such additional easements, restrictions, covenants and agreements of record as the selected purchaser consents to, such consent not to be unreasonably withheld or delayed, (vi) the Regulatory Agreement, and (vii), except as otherwise provided in the Compliance Certificate, a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the selected purchaser, and to record with the deed. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the selected purchaser or the enforceability of the restrictions herein.

(b) Said deed, including the approved Deed Rider, shall be delivered and the purchase price paid (the "Closing") at the Registry, or at the option of the selected purchaser, exercised by written notice to the Owner at least five (5) days prior to the delivery of the deed, at such other place as the selected purchaser may designate in said notice. The Closing shall occur at such time and on such date as shall be specified in a written notice from the selected purchaser to the Owner, which date shall be at least five (5) days after the date on which such notice is given, and no later than the end of the time period specified in Section 4(a) above.

(c) To enable Owner to make conveyance as herein provided, Owner may, if Owner so desires at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, all instruments with respect thereto to be recorded simultaneously with the delivery of said deed. Nothing contained herein as to the Owner's obligation to remove defects in title or to make conveyance or to deliver possession of the Property in accordance with the terms hereof, as to use of proceeds to clear title or as to the election of the selected purchaser to take title, nor anything else in this Deed Rider shall be deemed to waive, impair or otherwise affect the priority of the rights herein over matters appearing of record, or occurring, at any time after the recording of this Deed Rider, all such matters so appearing or occurring being subject and subordinate in all events to the rights herein.

(d) Water and sewer charges and taxes for the then current tax period shall be apportioned and fuel value shall be adjusted as of the date of Closing and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the selected purchaser.

(e) Full possession of the Property free from all occupants is to be delivered at the time of the Closing, the Property to be then in the same condition as it is in on the date of the execution of the purchase and sale agreement, reasonable wear and tear only excepted.

(f) If Owner shall be unable to give title or to make conveyance as above required, or if any change of condition in the Property not included in the above exception shall occur, then Owner shall be given a reasonable time not to exceed thirty (30) days after the date on which the Closing was to have occurred in which to remove any defect in title or to restore the Property to the condition herein required. The Owner shall use best efforts to remove any such defects in the title, whether voluntary or involuntary, and to restore the Property to the extent permitted by insurance proceeds or condemnation award. The Closing shall occur fifteen (15) days after notice by Owner that such defect has been cured or that the Property has been so restored. The selected purchaser shall have the election, at either the original or any extended time for performance, to accept such title as the Owner can deliver to the Property in its then condition and to pay therefor the purchase price without deduction, in which case the Owner shall convey such title, except that in the event of such conveyance in accordance with the provisions of this clause, if the Property shall have been damaged by fire or casualty insured against or if a portion of the Property shall have been taken by a public authority, then the Owner shall, unless the Owner has previously restored the Property to its former condition, either:

(A) pay over or assign to the selected purchaser, on delivery of the deed, all amounts recovered or recoverable on account of such insurance or condemnation award less any amounts reasonably expended by the Owner for any partial restoration, or

(B) if a holder of a mortgage on the Property shall not permit the insurance proceeds or the condemnation award or part thereof to be used to restore the Property to its former condition or to be so paid over or assigned, give to the selected purchaser a credit against the purchase price, on delivery of the deed,

equal to said amounts so retained by the holder of the said mortgage less any amounts reasonably expended by the Owner for any partial restoration.

6. Resale and Transfer Restrictions. (a) Except as otherwise provided herein, the Property or any interest therein shall not at any time be sold by the Owner, or the Owner's successors and assigns, and no attempted sale shall be valid, unless the aggregate value of all consideration and payments of every kind given or paid by the selected purchaser of the Property for and in connection with the transfer of such Property, is equal to or less than the Maximum Resale Price for the Property, and unless a certificate (the "Compliance Certificate") is obtained and recorded, signed and acknowledged by the Monitoring Agent which Compliance Certificate refers to the Property, the Owner, the selected purchaser thereof, and the Maximum Resale Price therefor, and states that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and unless there is also recorded a new Deed Rider executed by the selected purchaser, which new Deed Rider is identical in form and substance to this Deed Rider.

(b) The Owner, any good faith purchaser of the Property, any lender or other party taking a security interest in such Property and any other third party may rely upon a Compliance Certificate as conclusive evidence that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and may record such Compliance Certificate in connection with the conveyance of the Property.

(c) Within ten (10) days of the closing of the conveyance of the Property from the Owner to the selected purchaser, the Owner shall deliver to the Monitoring Agent a copy of the Deed of the Property, including the deed rider, together with recording information. Failure of the Owner, or Owner's successors or assigns to comply with the preceding sentence shall not affect the validity of such conveyance or the enforceability of the restrictions herein.

7. Survival of Restrictions Upon Exercise of Remedies by Mortgagees. (a) The holder of record of any mortgage on the Property (each, a "Mortgagee") shall notify the Monitoring Agent, the Municipality and any senior Mortgagee(s) in the event of any default for which the Mortgagee intends to commence foreclosure proceedings or similar remedial action pursuant to its mortgage (the "Foreclosure Notice"), which notice shall be sent to the Monitoring Agent and the Municipality as set forth in this Deed Rider, and to the senior Mortgagee(s) as set forth in such senior Mortgagee's mortgage, not less than one hundred twenty (120) days prior to the foreclosure sale or the acceptance of a deed in lieu of foreclosure. The Owner expressly agrees to the delivery of the Foreclosure Notice and any other communications and disclosures made by the Mortgagee pursuant to this Deed Rider.

(b) The Owner grants to the Municipality or its designee the right and option to purchase the Property upon receipt by the Municipality of the Foreclosure Notice. In the event that the Municipality intends to exercise its option, the Municipality or its designee shall purchase the Property within one hundred twenty (120) days of receipt of such notice, at a price equal to the greater of (i) the sum of the outstanding principal balance of the note secured by such foreclosing Mortgagee's mortgage, together with the outstanding principal balance(s) of any note(s) secured

by mortgage(s) senior in priority to such mortgage (but in no event shall the aggregate amount thereof be greater than one hundred percent (100%) of the Maximum Resale Price calculated at the time of the granting of the mortgage) plus all future advances, accrued interest and all reasonable costs and expenses which the foreclosing Mortgagee and any senior Mortgagee(s) are entitled to recover pursuant to the terms of such mortgages (the "Mortgage Satisfaction Amount"), and (ii) the Maximum Resale Price (which for this purpose may be less than the purchase price paid for the Property by the Owner)(the greater of (i) and (ii) above herein referred to as the "Applicable Foreclosure Price"). The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over such foreclosing Mortgagee's mortgage, and further subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the Municipality or its designee, and to record with the deed, except that (i) during the term of ownership of the Property by the Municipality or its designee the owner-occupancy requirements of Section 2 hereof shall not apply (unless the designee is an Eligible Purchaser), and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by the Municipality or its designee, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the Municipality or its designee or the enforceability of the restrictions herein.

(c) Not earlier than one hundred twenty (120) days following the delivery of the Foreclosure Notice to the Monitoring Agent, the Municipality and any senior Mortgagee(s) pursuant to subsection (a) above, the foreclosing Mortgagee may conduct the foreclosure sale or accept a deed in lieu of foreclosure. The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over the foreclosing Mortgagee's mortgage, and further subject to a Deed Rider, as set forth below.

(d) In the event that the foreclosing Mortgagee conducts a foreclosure sale or other proceeding enforcing its rights under its mortgage and the Property is sold for a price in excess of the greater of the Maximum Resale Price and the Mortgage Satisfaction Amount, such excess shall be paid to the Municipality for its Affordable Housing Fund after (i) a final judicial determination, or (ii) a written agreement of all parties who, as of such date hold (or have been duly authorized to act for other parties who hold) a record interest in the Property, that the Municipality is entitled to such excess. The legal costs of obtaining any such judicial determination or agreement shall be deducted from the excess prior to payment to the

Municipality. To the extent that the Owner possesses any interest in any amount which would otherwise be payable to the Municipality under this paragraph, to the fullest extent permissible by law, the Owner hereby assigns its interest in such amount to the Mortgagee for payment to the Municipality.

(e) If any Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, then the rights and restrictions contained herein shall apply to such Mortgagee upon such acquisition of the Property and to any purchaser of the Property from such Mortgagee, and the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the Mortgagee that has so acquired the Property agrees to annex to the deed and to record with the deed, except that (i) during the term of ownership of the Property by such Mortgagee the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such Mortgagee at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to the Mortgagee or the enforceability of the restrictions herein.

(f) If any party other than a Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the foreclosing Mortgagee agrees to annex to the deed and to record with the deed, except that (i) if the purchaser at such foreclosure sale or assignee of a deed in lieu of foreclosure is an Ineligible Purchaser, then during the term of ownership of the Property by such Ineligible Purchaser, the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such third party purchaser at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to such third party purchaser or the enforceability of the restrictions herein.

(g) Upon satisfaction of the requirements contained in this Section 7, the Monitoring Agent shall issue a Compliance Certificate to the foreclosing Mortgagee which, upon recording in the Registry, may be relied upon as provided in Section 6(b) hereof as conclusive evidence that the conveyance of the Property pursuant to this Section 7 is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider.

(h) The Owner understands and agrees that nothing in this Deed Rider or the Regulatory Agreement (i) in any way constitutes a promise or guarantee by MassHousing, DHCD, the Municipality or the Monitoring Agent that the Mortgagee shall actually receive the Mortgage Satisfaction Amount, the Maximum Resale Price for the Property or any other price for the Property, or (ii) impairs the rights and remedies of the Mortgagee in the event of a deficiency.

(i) If a Foreclosure Notice is delivered after the delivery of a Conveyance Notice as provided in Section 4(a) hereof, the procedures set forth in this Section 7 shall supersede the provisions of Section 4 hereof.

8. Covenants to Run With the Property. (a) This Deed Rider, including all restrictions, rights and covenants contained herein, is an affordable housing restriction as that term is defined in Section 31 of Chapter 184 of the Massachusetts General Laws, having the benefit of Section 32 of such Chapter 184, and is enforceable as such. This Deed Rider has been approved by the Director of DHCD.

(b) In confirmation thereof the Grantor and the Owner intend, declare and covenant (i) that this Deed Rider, including all restrictions, rights and covenants contained herein, shall be and are covenants running with the land, encumbering the Property for the Term, and are binding upon the Owner and the Owner's successors in title and assigns, (ii) are not merely personal covenants of the Owner, and (iii) shall enure to the benefit of and be enforceable by the Municipality, the Monitoring Agent and DHCD and their successors and assigns, for the Term. Owner hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts have been satisfied in order for the provisions of this Deed Rider to constitute restrictions and covenants running with the land and that any requirements of privity of estate have been satisfied in full.

9. Notice. Any notices, demands or requests that may be given under this Deed Rider shall be sufficiently served if given in writing and delivered by hand or mailed by certified or registered mail, postage prepaid, return receipt requested, to the following entities and parties in interest at the addresses set forth below, or such other addresses as may be specified by any party (or its successor) by such notice.

Municipality:

Grantor:

Owner:

Monitoring Agent[s]

(1) Director, Local Initiative Program
DHCD
100 Cambridge Street
Suite 300
Boston, MA 02114

(2)

Others:

Any such notice, demand or request shall be deemed to have been given on the day it is hand delivered or mailed.

10. Further Assurances. The Owner agrees from time to time, as may be reasonably required by the Monitoring Agent, to furnish the Monitoring Agent upon its request with a written statement, signed and, if requested, acknowledged, setting forth the condition and occupancy of the Property, information concerning the resale of the Property and other material information pertaining to the Property and the Owner's conformance with the requirements of the Comprehensive Permit, Program and Program Guidelines, as applicable.

11. Enforcement. (a) The rights hereby granted shall include the right of the Municipality and the Monitoring Agent to enforce this Deed Rider independently by appropriate legal proceedings and to obtain injunctive and other appropriate relief on account of any violations including without limitation relief requiring restoration of the Property to the condition, affordability or occupancy which existed prior to the violation impacting such condition, affordability or occupancy (it being agreed that there shall be no adequate remedy at law for such violation), and shall be in addition to, and not in limitation of, any other rights and remedies available to the Municipality and the Monitoring Agent.

(b) Without limitation of any other rights or remedies of the Municipality and the Monitoring Agent, or their successors and assigns, in the event of any sale, conveyance or other transfer or occupancy of the Property in violation of the provisions of this Deed Rider, the Municipality and Monitoring Agent shall be entitled to the following remedies, which shall be cumulative and not mutually exclusive:

- (i) specific performance of the provisions of this Deed Rider;
- (ii) money damages for charges in excess of the Maximum Resale Price, if applicable;
- (iii) if the violation is a sale of the Property to an Ineligible Purchaser except as permitted herein, the Monitoring Agent and the Municipality shall have the option to locate an Eligible Purchaser to purchase or itself purchase the Property from the Ineligible Purchaser on the terms and conditions provided herein; the purchase price shall be a price which complies with the provisions of this Deed

Rider; specific performance of the requirement that an Ineligible Purchaser shall sell, as herein provided, may be judicially ordered.

(iv) the right to void any contract for sale or any sale, conveyance or other transfer of the Property in violation of the provisions of this Deed Rider in the absence of a Compliance Certificate, by an action in equity to enforce this Deed Rider; and

(v) money damages for the cost of creating or obtaining a comparable dwelling unit for an Eligible Purchaser.

(c) In addition to the foregoing, the Owner hereby agrees and shall be obligated to pay all fees and expenses (including legal fees) of the Monitoring Agent and/or the Municipality in the event successful enforcement action is taken against the Owner or Owner's successors or assigns. The Owner hereby grants to the Monitoring Agent and the Municipality a lien on the Property, junior to the lien of any institutional holder of a first mortgage on the Property, to secure payment of such fees and expenses in any successful enforcement action. The Monitoring Agent and the Municipality shall be entitled to seek recovery of fees and expenses incurred in a successful enforcement action of this Deed Rider against the Owner and to assert such a lien on the Property to secure payment by the Owner of such fees and expenses. Notwithstanding anything herein to the contrary, in the event that the Monitoring Agent and/or Municipality fails to enforce this Deed Rider as provided in this Section, DHCD, if it is not named as Monitoring Agent, shall have the same rights and standing to enforce this Deed Rider as the Municipality and Monitoring Agent.

(d) The Owner for himself, herself or themselves and his, her or their successors and assigns, hereby grants to the Monitoring Agent and the Municipality the right to take all actions with respect to the Property which the Monitoring Agent or Municipality may determine to be necessary or appropriate pursuant to applicable law, court order, or the consent of the Owner to prevent, remedy or abate any violation of this Deed Rider.

12. Monitoring Agent Services; Fees. The Monitoring Agent shall monitor compliance of the Project and enforce the requirements of this Deed Rider. As partial compensation for providing these services, a Resale Fee [] shall [] shall not be payable to the Monitoring Agent on the sale of the Property to an Eligible Purchaser or any other purchaser in accordance with the terms of this Deed Rider. This fee, if imposed, shall be paid by the Owner herein as a closing cost at the time of Closing, and payment of the fee to the Monitoring Agent shall be a condition to delivery and recording of its certificate, failing which the Monitoring Agent shall have a claim against the new purchaser, his, her or their successors or assigns, for which the Monitoring Agent may bring an action and may seek an attachment against the Property.

13. Actions by Municipality. Any action required or allowed to be taken by the Municipality hereunder shall be taken by the Municipality's Chief Executive Officer or designee.

14. Severability. If any provisions hereof or the application thereof to any person or circumstance are judicially determined, to any extent, to be invalid or unenforceable, the remainder hereof, or the application of such provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

15. Independent Counsel. THE OWNER ACKNOWLEDGES THAT HE, SHE, OR THEY HAVE READ THIS DOCUMENT IN ITS ENTIRETY AND HAS HAD THE OPPORTUNITY TO CONSULT LEGAL AND FINANCIAL ADVISORS OF HIS, HER OR THEIR CHOOSING REGARDING THE EXECUTION, DELIVERY AND PERFORMANCE OF THE OBLIGATIONS HEREUNDER.

16. Binding Agreement. This Deed Rider shall bind and inure to the benefit of the persons, entities and parties named herein and their successors or assigns as are permitted by this Deed Rider.

17. Amendment. This Deed Rider may not be rescinded, modified or amended, in whole or in part, without the written consent of the Monitoring Agent, the Municipality and the holder of any mortgage or other security instrument encumbering all or any portion of the Property, which written consent shall be recorded with the Registry.

Executed as a sealed instrument this _____ day of _____, 200_.

Grantor:

Owner:

By _____

By _____

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this ____ day of _____, 200__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as _____ of _____.

Notary Public
My commission expires:

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this ____ day of _____, 200__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as _____ of _____.

Notary Public
My commission expires:

AFFIRMATIVE FAIR MARKETING PLAN

Marketing and Outreach Plan/Lottery Plan
Lottery Application
Lottery Application
Organization List
Marketing Timeline

Somerset Hills Condominiums

Acton, MA

Marketing and Outreach Plan Lottery Plan

Introduction

Somerset Hills Condominiums is a condominium conversion. The marketing program and minority outreach for Somerset Hills Condominiums in Acton, Massachusetts will be grass roots in nature with a strong focus on the local market. In the immediate market area including the Town of Acton there is an under served population of first time homebuyers in need of quality affordable units. We are excited to have the opportunity to provide 3 new garden style condominiums for distribution to eligible first time homebuyers.

The units will be distributed based upon criteria established by the Department of Housing and Community Development (DHCD) and the LIP Local Action Unit Program. Three units will be distributed to two applicant pools. The first will be a Local pool, qualified under Acton's Local Preference criteria (which will receive 70% of the units) and the second pool, for At-Large applicants, will be distributed statewide.

The objective of the marketing program is to identify a sufficient pool of applicants for the available, affordable units. Based upon the lottery results, all applicants would have their proper rank in the appropriate pools. This will enable us to quickly determine who would have the first opportunity for the purchase of an upcoming home.

What follows is a list of activities and materials we intend to utilize to assist in our marketing of the units, processing of the applicants and our attempts to reach out to the Boston area or regional minority populations.

General Information

Somerset Hills Limited Partnership and the Town of Acton have worked together to provide affordable housing opportunities at Somerset Hills Condominiums in Acton, Massachusetts. Somerset Hills Limited Partnership has converted 48 apartment units into one and two bedroom garden style condominiums. Somerset Hills Condominiums consist of 4 buildings with 12 units per building. Three of these units will be distributed by lottery to eligible applicants.

All units will be sold, by lottery, to persons who meet the eligibility requirements and have incomes at or below 80% of the area median income, for the Boston PMSA, adjusted for Household size. The unit pricing is: \$115,000 for a 702 sq. ft. one bedroom unit and \$130,000 for a 763 sq. ft. two bedroom unit. Each affordable unit has one bathroom, washer/dryer hookup and is located on the second floor.

All affordable units will have a "Deed Rider" that will be filed with the deed at the time of purchase. This deed rider restricts the amount that the unit can be resold for, based on a Resale Price Multiplier, and requires subsequent buyers to have a household income at or below 80% of the area median income at the time of resale. The deed rider insures that the unit stays affordable for the long term.

Somerset Hills Limited Partnership will be sponsoring an application process and lottery to rank the eligible program applicants. The application and lottery process as well as the eligibility requirements, are described in this plan. Somerset Hills Limited Partnership has contracted MCO Housing Services, of Harvard, MA, as

their lottery agent. MCO Housing Services has been providing Lottery Services to area developers for over 15 years.

Marketing and Outreach Plan

Acton, MA is located 25 miles northwest of Boston with easy access to Routes 2, 27 and 111 and nearby access to Route 495. The MBTA Commuter Rail stops in South Acton with 2 additional stops in the neighboring communities of Littleton and West Concord.

Application availability and a public information meeting will be announced, with a minimum of two ads, in the Beacon, the local newspaper. Additional ads will be placed in the CNC Northwest Classified section (See attached Marketing and Outreach Schedule for complete marketing program.) We will work closely with the Beacon to have articles placed to ensure awareness of the project and the available affordable housing opportunities.

Minority Outreach will be conducted through advertisements in El Mundo and The Baystate Banner.

A listing on the Citizens' Housing and Planning Association, Inc. (CHAPA) website (www.chapa.org) will also announce the lottery and application availability. Additional announcements will be mailed to the following organizations:

City of Boston
Metropolitan Housing Opportunity Clearing Center (MetroList)
Boston City Hall
P.O. Box 5996
Boston, MA 02114-5996

Chava Hassan
Massachusetts Affordable Housing Alliance (MAHA)
1803 Dorchester Avenue
Dorchester, MA 02124

Community Teamwork, Inc.
167 Dutton Street
Lowell, MA 01852

Additionally, a mailing will be sent to local social service and public organizations. See attached list. Finally, listings on the local cable channel and town website will be pursued.

MCO Housing Services will post Somerset Hills Condominiums lottery information and application on line at www.mcohousingservices.com. Although online applications are the preferred choice for application submission, application packets will also be available to applicants who do not have access to a computer and can be requested through MCO Housing Services by phone, email or may be picked up at the Acton Town Hall and Acton Public Library. MCO Housing Services can be reached at:

MCO Housing Services
P.O. Box 372
Harvard, MA 01451
(978) 456-8388
FAX: (978) 456-8986
lotteryinfo@mcohousingservices.com

A local Public Information Meeting will be scheduled where questions regarding program eligibility requirements, preferences for selections and the lottery process will be addressed.

Online applicants will receive their lottery code upon application submittal. A confirmation letter will be sent to each eligible applicant, who mailed in their application, stating which lottery pools they are eligible for and their lottery code after the application deadline. Lottery codes will be announced during the lottery drawing, to ensure applicants privacy.

Eligibility Requirements

Each lottery applicant must meet the following eligibility requirements:

1. Must be a first time homebuyer defined has not having owned residential property for three years. Exception for displaced homeowners.
2. Meet the maximum allowable income guidelines, adjusted for household size, as follows:

Household Size	1	2	3	4
Max Allowable Income	\$46,300	\$52,950	\$59,550	\$66,150

(Note: This represents 80% of the annual household median income for the area and is subject to adjustments. This assumes a household size of 1-4 people. This income limit is subject to change based upon DHCD updating.)

3. All applicants' allowable assets shall not exceed \$50,000. Retirement assets are counted.
 1. Individual retirement, 401K and Keogh accounts are included at 100% of the account value.
 2. The value of Retirement and Pension Funds differ if you are employed or are no longer working. If still employed the value is determined using the amount you can withdraw less any penalties or transaction costs. At retirement, termination of employment or withdrawal periodic receipts from pension and retirement funds are counted as income. Lump sum receipts are counted as assets.

Complete Income and Asset Guidelines will be provided if you have an opportunity to purchase or you can view online at www.mcohousingservices.com.

Additional guidelines;

4. Must meet one of the Local Preference Eligibility Criteria to be included in the local pool. (All applicants are included in the At-large pool.).
5. Units must be owner occupied and can not be rented or leased.

Unit preferences are based on the following:

- a. There is a least one occupant and no more than two occupants per bedroom.
- b. A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
- c. A person described in (b) shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health and reliable medical documentation is provided substantiating the adverse impact.

Minority Representation

A preliminary lottery will be held if the percentage of minority applicants in the Local Preference Pool is less than 20.7%, as determined by recent Census data in the Boston area. This lottery will be comprised of all minority applicants who did not qualify for the local pool. Applicants will be ranked in order of the drawing. The Local Pool will be adjusted by adding the required number of applicants, in rank order, to achieve the appropriate minority representation in the Local Pool.

Minority households are identified in accordance with the regulatory classifications established by HUD.

Summary

We believe this outreach program will ensure that the Town of Acton and the surrounding communities will be notified of the available opportunities and the smooth and fair processing of all potential applicants. It is our intention to work with the Town of Acton to incorporate local requests and ideas.

Somerset Hills Condominiums

*c/o MCO Housing Services
P.O. Box 372
Harvard, MA 01451
(978) 456-8388
www.mcohousingservices.com*

August 2007

Dear Friend:

Attached is the information regarding the affordable housing units at Somerset Hills Condominiums in Acton, Massachusetts.

Somerset Hills Condominium is a condominium conversion project. Three affordable 2nd floor garden style condominiums will be available at Somerset Hills Condominiums for first time homebuyers. The 48-unit development is located at 10 – 16 Wampus Avenue. Each unit has one or two bedroom, one bathroom and washer and dryer hookup.

The one bedroom affordable unit is priced at \$115,000 and the two bedroom units are priced at \$130,000. All affordable units will be sold by lottery as outlined in the attached package. Please review the enclosed information packet in detail and complete the application and disclosure statement at the rear of the packet.

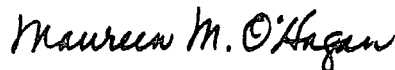
Please note: A mortgage pre-approval letter is required to participate in this initiative. The pre-approval letter must be based on your credit score and current financial situation and MUST be from a bank and received with your application before the application deadline. A pre-approval letter from a mortgage company or an online letter will NOT be accepted. A list of banks will be available at the Public Information Meeting and upon request.

A Public Information Meeting will be held to answer specific questions and provide an overview of the lottery process. The meeting is scheduled for 7:00 p.m., _____ at the Acton Town Hall. If you have questions and can attend this meeting please hold them until that time.

Applications can be submitted on line at www.mcohousingservices.com. The application deadline is midnight _____ . You must have registered on line or submitted an application postmarked on or before _____ to be in the lottery. The lottery is scheduled for 7:00 p.m., _____ at the Acton Town Hall. All units are available for immediate occupancy.

Thank you for your interest in affordable housing at **SOMERSET HILLS CONDOMINIUMS**. We wish you the best of luck. Please contact MCO Housing Services at 978-456-8388 or email us at lotteryinfo@mcohousingservices.com if you have any questions. We encourage you to advise other people or organizations that may be interested in this program and make copies of the relevant information as needed.

Sincerely,

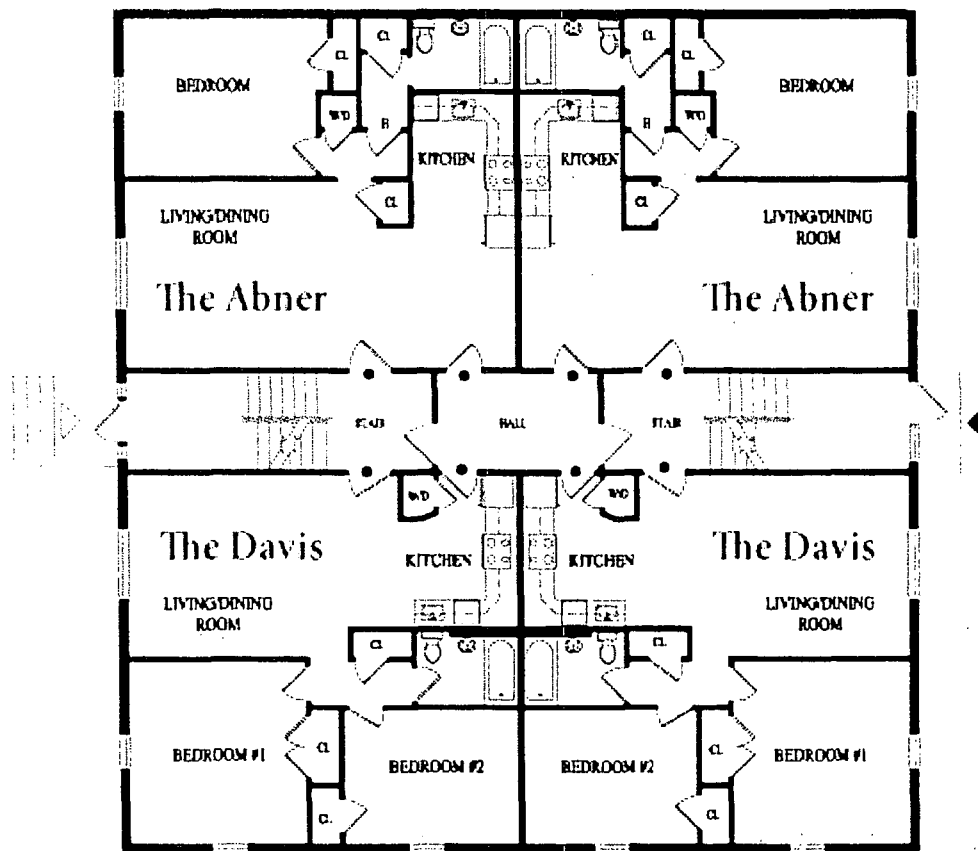


Maureen M. O'Hagan
MCO Housing Services for
Somerset Hills Limited Partnership

FRONT ELEVATION



Second Floor



The 706 sq. ft. one bedroom unit is the Abner.
The 763 sq. ft. two bedroom units are the Davis.

All units will be located on the second floor.

Unit Distribution and Availability

Unit #	Building #	# of Bedrooms	Designated Winner	Estimated Availability*
1022	10	2	Local 1	Immediately
1222	12	1	Local 2	Immediately
1422	14	2	ALP 1	immediately

Codes:

Local – Local Pool Applicants
ALP – At Large Pool Applicants

* All Dates are Estimates

Somerset Hills Condominiums

LOTTERY APPLICATION

Application Deadline:

For Office Use Only:

Date Appl. Rcvd: _____

LOCAL Pool: Y / N

Household Size: _____

Lottery Code: _____

Date: _____

PERSONAL INFORMATION:

Name: _____

Address: _____ Town: _____ Zip: _____

Home Telephone: _____ Work Telephone: _____ Cell: _____

Email: _____ Have you ever owned a home? ____ If so, when did you sell it? ____

Do you meet any of the Local Preference Eligibility Criteria established by the Town of Acton? ____ Please check the appropriate category below*:

☐ Current Acton Resident

☐ Parent, son, daughter or sibling of current Acton Resident

☐ Employee working in the Town of Acton

☐ Employed by the Town of Acton, the Acton Public Schools, the Acton-Boxborough Regional School District or the Acton Water District

Proof of local residency will be verified if you have the opportunity to purchase.

FINANCIAL WORKSHEET: (Include all Household Income, which includes gross wages, retirement income (if drawing on it for income), business income, veterans' benefits, alimony/child support, unemployment compensation, social security, pension/disability income, supplemental second income and dividend income.)

Borrowers Monthly Base Income (Gross) _____

Other Income, specify _____

Co-Borrowers Monthly Base Income (Gross) _____

Other Income, specify _____

TOTAL MONTHLY INCOME:

(A)

Household Assets: (This is a partial list of required assets. A complete list will be provided should you have an opportunity to purchase. Complete all that apply with current account balances)

Checking (avg balance for 6 months) _____

Savings _____

Stocks, Bonds, Treasury Bills, CD or _____

Money Market Accounts and Mutual Funds _____

Individual Retirement, 401K and Keogh accounts _____

Retirement or Pension Funds (amt you can w/d w/o penalty) _____

Revocable trusts _____

Equity in rental property or other capital investments _____

Cash value of whole life or universal life insurance policies _____

Downpayment Gift _____

TOTAL ASSETS

(C)

(Please complete reverse side)

Somerset Hills Condominiums

Affidavit & Disclosure Form

I/We understand and agree to the following conditions and guidelines regarding the distribution of the affordable condominiums at Somerset Hills Condominiums through the LIP Local Action Unit program in Acton, MA:

1. The annual household income for my family does not exceed the allowable limits as follows:

Household Size	1	2	3	4
Max Allowable Income	\$46,300	\$52,950	\$59,550	\$66,150

Income from all family members must be included.

2. I/We certify that my/our total assets do not exceed the \$50,000 asset limit and our liquid retirement assets will be included.
3. The household size listed on the application form includes only and all the people that will be living in the residence.
4. I/We certify all data supplied on the application is true and accurate to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that perjury will result in disqualification from further consideration.
5. I/We understand that by being selected in the lottery does not guarantee that I/we will be able to purchase a unit. I/We understand that all application data will be verified and additional financial information will be required, verified and reviewed in detail prior to purchasing a unit.
6. I/We understand that it is my/our obligation to secure a mortgage for the unit purchase through a bank, if a mortgage is necessary. I/We understand a mortgage pre-approval is required to participate in the lottery. All expenses, including closing costs and down payments, are my responsibility. We also understand a deed rider is attached to the unit which restricts the resale price.
7. I/We further authorize MCO Housing Services to verify any and all income, assets and other financial information, to verify any and all household, resident location and workplace information and directs any employer, landlord or financial institution to release any information to MCO Housing Services and consequently the project's monitoring agency, for the purpose of determining income eligibility for Somerset Hills Condominiums.
8. I/We understand that if selected I/we will be offered a specific unit. I/We will have the option to accept the available unit, or to reject the available unit. If I/we reject the available unit I/we will move to the bottom of the waiting list and will likely not have another opportunity to purchase an affordable unit at Somerset Hills Condominiums.
9. Program requirements are established by DHCD and ACHC (Acton Community Housing Corp.) and are enforced DHCD. I/We agree to be bound by whatever program changes that may be imposed at any time throughout the process. If any program conflicts arise, I/we agree that any determination made by DHCD is final.
10. I/We certify that no member of our family has a financial interest in Somerset Hills Condominiums.
11. I/We understand there may be differences between the market and affordable units and accept those differences.

I/We have completed an application and have reviewed and understand the process that will be utilized to distribute the available condominiums at Somerset Hills Condominiums. I/We am qualified based upon the program guidelines and agree to comply with applicable regulations.

Applicant

Co-Applicant

Date

Return with completed application and mortgage pre-approval to:

MCO Housing Services
P.O. Box 372
Harvard, MA 01451

Acton Lottery Outreach Organization List - February 2007

Contact Name	Agency	Address	City/State/Zip
Local Municipal Agencies			
William Ryan	Acton/Boxborough Regional School	16 Charter Road	Acton, MA 01720
Chief Robert Craig	Acton Fire Department	265 Central Street	Acton, MA 01720
Chief Frank Widmayer	Acton Police Department	Town Hall - 472 Main Street	Acton, MA 01720
Don Johnson	Acton Town Manager	Town Hall - 472 Main Street	Acton, MA 01720
Kelley Cronin	Acton Housing Authority	P.O. Box 681	Acton, MA 01720
Director Jean Fleming	Acton Council on Aging	Town Hall - 472 Main Street	Acton, MA 01720
Eva Taylor	Acton Town Clerk	Town Hall - 472 Main Street	Acton, MA 01720
	Acton Public Health Nursing Service	Town Hall - 472 Main Street	Acton, MA 01720
	Acton Town Personnel Director	Town Hall - 472 Main Street	Acton, MA 01720
Jim Deming	Acton Water District Director	693 Massachusetts Avenue	Acton, MA 01720
Local Employers			
Dennis Mahoney	Acton Postmaster	7 Post Office Square	Acton, MA 01720
	Acton Medical Associates	321 Main Street	Acton, MA 01720
	Haartz Corporation	87 Hayward Rd.	Acton, MA 01720
Houses of Worship			
	Acton Congregational Church	12 Concord Road	Acton, MA 01720
	Beth Elohim Congregation	10 Hennessey Drive	Acton, MA 01720
	Faith Evangelical Free Church	54 Hosmer Street	Acton, MA 01720
	West Acton Baptist Church	593 Massachusetts Avenue	Acton, MA 01720
	St. Elizabeth of Hungary Church	89 Arlington Street	Acton, MA 01720
	Christian Science Society	267 Central Street	Acton, MA 01720
	South Acton Congregational Church	35 School Street	Acton, MA 01720
	Church of Good Sheppard	164 Newtown Road	Acton, MA 01720
	Mt. Calvary Lutheran Church	472 Massachusetts Avenue	Acton, MA 01720
	St. Matthews United Methodist Church	435 Central Street	Acton, MA 01720

Local Civic Organizations

Bonnie Cameron	Middlesex West Chamber of Commerce	77 Great Road	Acton, MA 01720
Sandy Campbell	Acton Boxborough United Way	PO Box 2258	Acton, MA 01720

Local Housing Authorities

Kelley Cronin	AYER Housing Authority	18 Pond Street	Ayer, MA 01432
	Acton Housing Authority	P.O. Box 681	Acton, MA 01720
	CHELMSFORD Housing Authority	10 Wilson Street	Chelmsford, MA 01824
	CONCORD Housing Authority	115 Stow Street	Concord., MA 01742
	LITTLETON Housing Authority	19 Shattuck Street	Littleton, MA 01460
	LOWELL Housing Authority	350 Moody Street, P.O. Box 60	Lowell, MA 01853 0060
	MAYNARD Housing Authority	15 Powder Mill Circle	Maynard, MA 01754
	STOW Housing Authority	8 Brigham Circle	Hudson, MA 01749
	C/O Hudson Housing Authority		
	WESTFORD Housing Authority	65 Tadmuck Road	Westford, MA 01886

Community Action Agency

COMMUNITY TEAMWORK, Inc website: www.comteam.org	167 Dutton Street	Lowell, MA 01852
SOUTH MIDDLESEX OPPORTUNITY COUNCIL, INC. (SMOC) website: www.smoc.org	300 Howard Street	Framingham, MA 01702
MONTACHUSETT OPPORTUNITY COUNCIL, INC. website: www.mrpc.org/	66 Day Street	Fitchburg, MA 01420

Somerset Hill Condominiums

Acton, MA

Marketing Activities Schedule
Prepared by: MCO Housing Services

Marketing will take place for a minimum 60 days.
Schedule to be determined once LIP Action Unit approval received.

Posting on MCO Housing Services: TBD

Informational Mailing and Emailing

Municipal Offices
MCO Housing Services member list
Acton Organization List
Metrolist
MAHA
Posting on Town Website
Posting on Town Cable Channel

Advertising

The Beacon
El Mundo
Bay State Banner
CNC Northwest Classified

Public Information Meeting: TBD

Application Deadline: TBD

Lottery Date: TBD

DOCUMENTATION OF TOWN ACTION

Somerset Hills L.P.
Condominium Conversion Permit

Acton Community Housing Corporation
Support Letter to Board of Selectmen



Board of Selectmen

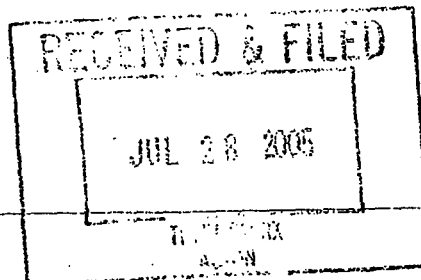
A True Copy. Attest:

Mary Allert
TOWN CLERK ACTON, MASS.

TOWN OF ACTON
472 Main Street
Acton, Massachusetts 01720
Telephone (978) 264-9612
Fax (978) 264-9630
bps@acton-ma.gov
www.acton-ma.gov

DECISION
2005.C18

Somerset Hills L.P.
Condominium Conversion Permit
July 18, 2005



GRANTED

Decision of the Acton Board of Selectmen (hereinafter the Board) on the application of Somerset Hills Limited Partnership/Wellesley Capital (hereinafter the Owner) for a Condominium Conversion Permit under the provisions of Chapter 584 of the Acts of 1987 - "An Act Relative to the Protection of Tenants and Purchasers of Condominium or Cooperative Units in the Town of Acton" (the Act) and the Town of Acton Regulations for Condominium or Cooperative Conversion Permit Applications (the Rules). The subject property is located at 10-16 Wampus Avenue and 677 Main Street. It is shown on the 2004 Acton Town Atlas map D-5 as parcels 17 and 19 (the Property).

The Board held a public hearing on the matter on July 18, 2005. Mr. Robert Buonato and Mr. George Morrill of Somerset Hills, LP, and Mr. Daniel Gaguin and Mr. Jonathan Cosco of Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC represented the Applicant. Board members Peter K. Ashton (Chairman), Walter M. Foster, F. Dore Hunter, and Lauren S. Rosenzweig were present throughout the hearing. The minutes of the hearing and submissions on which this decision is based upon may be referred to in the Planning Department or the Town Clerk's office at the Acton Town Hall.

1 EXHIBITS

Submitted for the Board's deliberation were the following exhibits:

1.1 Documentation and items required by the Rules consisting of:

- A properly executed Application for a Permit to Convert a Rental Housing Unit from Rental Housing Use filed on June 3, 2005.
- The propose condominium master deed.
- The names of the present tenants in the rental housing units, and the expiration of their lease or rental agreement.
- A copy of the required notice of intent to convert with evidence that it has been delivered to the tenants.
- A copy of the hearing notice with evidence that it has been delivered to the tenants.
- A report by a licensed septic system inspector.
- Application filing fee.

1.2 Interdepartmental communication received from:

- Acton Building Commissioner, dated June 7, 2005.

- Acton Fire Chief, dated July 13, 2005.
- Acton Board of Health, dated June 13, 2005 and July 7, 2005.
- Acton Planning Department, dated July 8, 2005.
- Acton Housing Authority, dated June 6, 2005.
- Acton Community Housing Corporation, dated June 3, 2005.

2 FINDINGS and CONCLUSIONS

Based upon its review of the exhibits and the record of the proceedings the Board finds and concludes that:

- 2.1 The subject Property consist of two buildings and other improvements housing together 48 one- and two-bedroom dwelling units on +/-7.44 acres of land at Wampus Avenue and Main Street, and an additional +/-1.64 acres opposite on Main Street. The Owner intends to convert all 48 dwelling units from rental units to condominium ownership units.
- 2.2 The Owner has provided each tenant of all housing accommodations on the Property the notice required under section 4 of the Act of his intent to convert the Property to the condominium form of ownership, including information about the period of notice before conversion evictions can take place, the right to purchase the unit, relocation benefits, assistance in locating comparable rental housing; and provisions for the extension of rental agreements.
- 2.3 The Owners has not provided documentation required under section 2.5 of the Rules, such as a sample purchase and sale agreement, to show the terms of purchase that will be offered to the tenants and how those terms compare to terms offered to the public.
- 2.4 The Owner has provided a description of the buildings prepared by an independent professional engineer licensed to operate in the Commonwealth along with asbestos and lead paint inspection reports. However, the Act requires that such engineer (or architect) also certifies that the buildings meet all applicable building and health codes and comply with State regulations regarding asbestos and lead paint. The descriptions and reports do not meet the intent of the Rules.
- 2.5 The Owner has indicated verbally to Town staff that the Property will undergo renovations in preparation of the conversion of the housing accommodations to condominium ownership.
- 2.6 The Owner has agreed to make certain units available as affordable units to be counted towards Acton's affordable housing stock under M.G.L. Ch. 40B.
- 2.7 The Board of Health has recommended certain changes to the proposed master deed and replacements of septic system tanks, manholes, and pipes.
- 2.8 The Fire Chief has recommended certification for required smoke detectors and upgrade to the fire alarm system as necessary to comply with current standards.
- 2.9 As proposed and as conditioned herein the conversion of the Property to condominium ownership will comply with the Act and the Rules.

3 BOARD ACTION

Therefore, subject to and with the benefit of the following waivers, conditions, and limitations, the Board voted on July 18, 2005 to GRANT the Condominium Conversion permit.

3.1 WAIVERS

Although not requested, a waiver is granted from section 4.3.3 of the Rules – Monitoring Wells Agreement. Since the adoption of the Rules in 1988, changes in Title V and Acton Board of Health regulations have made this section obsolete. The Board of Health has indicated no objection to this waiver.

3.2 CONDITIONS

The following conditions shall be binding upon the Applicant and its successors and assigns. The Town of Acton may elect to enforce compliance with this decision and the Act using any and all powers available to it under the Act and other applicable law.

3.2.1 The Owner shall protect the tenants of all housing accommodations on the property from harassment during the period that the tenants are entitled to remain in the unit, specifically:

- Only to the extent permitted by law or as provided by existing lease or rental agreements, the Owner may show tenant occupied units to prospective condominium purchasers, but shall limit such showing appointments to three per week on weekdays (Monday through Friday). However, the Owner and a tenant may arrange for showing appointments at other times and days of the week that are mutually agreeable to both parties.
- The Owner shall make showing appointments only after notifying the affected tenants of the specific time of the showing.
- The Owner shall minimize disturbances and inconveniences to the resident tenants that may result from construction or renovation work conducted in preparation of the condominium conversion. No conversion related construction or renovation work shall be carried out except between the hours of 7:00 AM and 6:00 PM Mondays through Fridays, and between 9:00 AM and 2:00 PM Saturdays.
- The Owner shall notify in advance all tenants of any expected and unavoidable disturbances or inconveniences due to conversion related work on the Property.
- The Owner shall not increase the rents except as provided for in section 4 (e) of the Act.

3.2.2 The Owner shall inform potential purchasers of units of any asbestos material or lead paint known to be presents in any part of the building in which the unit is located, and shall provide copies of recent asbestos and lead inspection reports.

3.2.3 Before filing the condominium master deed at the Middlesex South District Registry of Deeds or the Land Court, the Owner shall provide the Board with documentation showing the terms of purchase that is being offered to tenants and to the public.

3.2.4 Before filing the condominium master deed at the Middlesex South District Registry of Deeds or the Land Court, the Owner shall modify it to provide for a separate account dedicated solely for the repair, replacement, and maintenance of the wastewater disposal system serving the Property. This account shall be funded initially with a sum exceeding \$5,000, and then with portions of the condominium fees paid by each unit owner.

3.2.5 Before the sale of any condominium unit on the Property, the Owner shall have replaced septic system tanks, manholes, and pipes to the satisfaction of the Acton Board of Health.

3.2.6 Before the sale of any condominium units on the Property, the Owner shall provide certification that they are equipped with smoke detectors as required by M.G.L. Ch. 148, S. 26F and shall upgrade the fire alarm systems in the buildings on the Property to meet current laws and regulations. The smoke detector certification and alarm upgrades shall

meet the approval of the Acton Fire Chief, who shall have the authority to perform inspections as he deems necessary.

- 3.2.7 Before the sale of any condominium unit on the Property, the Owner shall renovate such unit and the building in which such unit is located and provide the Board of Health and the Building Commissioner with a detailed and expressed certification that the unit complies with all applicable Town and State building and health codes including regulations regarding asbestos and lead paint. Such certification shall be made by an independent registered engineer or architect licensed to practice in the Commonwealth.
- 3.2.8 The Owner shall offer to the Acton Housing Authority one 2-bedroom dwelling unit for a maximum sale price of \$150,000 following the completion of all renovation work in such unit.
- 3.2.9 The Owner shall offer for sale to low-income households one 1-bedroom unit for a maximum initial price of \$130,000 and two 2-bedroom units for a maximum initial price of \$145,000 each. The Owner shall hire a consultant, selected from a list that the Acton Community Housing Corporation (ACHC) has pre-approved, to oversee and ensure the Local Initiative Program (LIP) application to and certification by the Massachusetts Department of Housing and Community Development (DHCD) for of said three units, and to administer their marketing and lottery sales in compliance with LIP guidelines. The Owner shall prepare, or have the consultant prepare, all legal documents required by DHCD for the sale of the LIP units (regulatory agreements, deed riders, etc.).
- 3.2.10 The aforesaid four affordable dwelling units shall be located on the 2nd floor in scattered locations in either of the two building and shall be provided with the replacements and/or upgrades listed in a spreadsheet that the Owner provided to the Acton Community Housing Corporation entitled Somerset Hills LP, Acton MA, Standard Unit Specs & Budget.
- 3.2.11 Upon the request of the ACHC, the Owner shall offer for sale an additional low-income 1- or 2-bedroom unit subject to the ACHC "buying down" its market rate unit price to the maximum prices set forth in paragraph 3.2.4 above. The sale of this unit shall also follow steps, procedures, and requirements set forth in paragraph 3.2.4.
- 3.2.12 The Owner may proceed with the proposed condominium conversion subject to compliance with all continuing obligations and requirements of the Act, the Rules, and this Decision, including but not limited to: offering the units to the tenants at prices on terms equal to or more favorable than what is offered to the public; adhering to all time frames and periods specified in the Act and in this decision; and offering lease extensions and relocation assistance.
- 3.2.13 This decision shall be filed with the Acton Town Clerk, and it shall be recorded concurrently with the condominium master deed in the Middlesex South District Registry of Deeds or the Land Court.

3.3 LIMITATIONS

The authority granted to the Applicant under this permit is limited as follows:

- 3.3.1 The foregoing conditions have been stated for the purpose of emphasizing their importance, but are not intended to be all inclusive or to negate the remainder of the Act, the Rules, and other applicable laws and regulations.
- 3.3.2 Other approvals or permits required by law and other governmental boards, agencies or bodies having jurisdiction shall not be assumed or implied by this decision.
- 3.3.3 This condominium conversion permit shall expire after 1 year has elapsed from the date that this decision has been filed with the Town Clerk without recording of the condominium

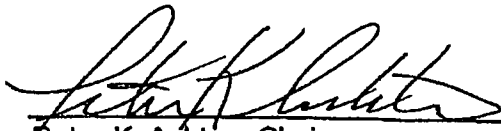
master deed at the Middlesex South District Registry of Deeds or the Land Court. A request to extend said time limits must be made in writing to the Board at least 30 days prior to said expiration date. The Board herewith reserves its rights and powers to grant or deny such extension and to issue any appropriate changes to this Decision.

- 3.3.4 The Board hereby reserves its right and power to modify or amend this Decision and its terms and conditions with or without a public hearing upon the request of the Applicant, his designees or assigns, or upon its own motion.

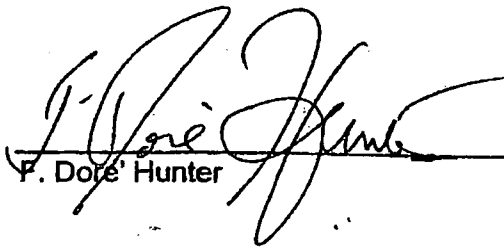
4 APPEALS

Appeals to this Decision, if any, shall be made pursuant to section 6A of the Act within 20 days after the date of filing this Decision with the Town Clerk. A notice of an appeal shall be submitted to the Town Clerk.

The Town of Acton Board of Selectmen


Peter K. Ashton, Chairman


Walter M. Foster


P. Dore Hunter


Lauren S. Rosenzweig

This is to certify that the 20-day appeal period on this decision has passed and there have been no appeals filed with this office.

Eva Bowen, Town Clerk

Date

Copies furnished:

Owner -

certified mail #

Fire Chief

Town Planner

Tenants

Health Director

Acton Water District

Building Commissioner

Town Clerk

Assistant Assessor

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-4776

Fax (978) 266-1408

June 3, 2005

**Board of Selectmen
Acton Town Hall
Acton, MA**

Dear Board members:

The Town was approached in April by the current owners of Somerset Hill apartments on Wampus Avenue in regard to their proposed application for a Special Permit under the Town's local Condominium Conversion Bylaw. An initial meeting was set with the owners, Garry Rhodes, Roland Bartl, Betty McManus for the AHA, and Nancy Tavernier for ACHC. We have met several times on this issue and have made site visits to the 1 and 2 bedroom apartments at 10-16 Wampus Avenue.

Early in the discussion, it was proposed by AHA and ACHC that up to 10% of the units be designated as affordable housing restricted units. The AHA would purchase one 2-BR unit to use for their low income rental program and the other units would be under the purview of the ACHC to be sold to first time homebuyers. We are pleased with the willingness of the developers to accommodate this identifiable need for housing smaller households at 60-70% of the area median income.

The numbers of units, the affordable selling prices, the unit improvements, the condo fees, the funding of a consultant to administer the lottery are among the issues that have been carefully negotiated over the past 2 months. We have agreed on a package that will provide 4 restricted units, including one for the AHA. These are the terms agreed to for the ACHC units:

1. One 1-bedroom unit, on the 2nd floor, at a price of \$130,000
2. Two 2-bedroom units, on the 2nd floor, at a price of \$145,000 each
3. The units will be scattered among the buildings and will not be clustered together.
4. The developer will fund a consultant who will apply to DHCD for a LIP unit project which will allow the units to be counted toward the Town's 10%. The consultant will also administer the Marketing and Lottery plan for the 3 ACHC units.
5. The units will contain the Standard Upgrade package as described in writing to ACHC on 6/2/05.

6. The following agreements will be prepared by the developer and approved by DHCD and the Board of Selectmen: Regulatory Agreement, Monitoring Agent agreement, Master Deed, and deed rider for each of the units.
7. The ACHC would like to reserve the right to buy-down the selling price of an additional market unit, either 1 or 2 bedroom, depending on the demand exhibited during the Lottery. Should the demand significantly exceed the supply, the ACHC would use CPA funds to acquire an additional unit and would tap into the lottery list and drawing for eligible first time homebuyers.

Given the agreement between the ACHC and Somerset Hill Limited Partnership on the above points, on June 2, the ACHC voted to support their application for a Special Permit to convert the 48 rental housing units at 10-16 Wampus Avenue to condominiums for purchase.

We urge the Board of Selectmen to expedite the review and approval of this Permit. We appreciate the applicant's willingness to contribute to the Town's affordable housing supply. We have found them to be cooperative and supportive of our requests.

Sincerely,

A handwritten signature in cursive script, reading "Nancy Tavernier".

Nancy Tavernier, Chair
Acton Community Housing Corporation

cc George Morrill

SCHEDULE OF BENEFICIAL INTEREST

SOMERSET HILLS CONDOMINIUMS
10-16 WAMPUS AVENUE, ACTON, MASSACHUSETTS
AFFORDABILITY ANALYSIS

	Unit #1		Unit #2		Unit #3		Housing Authority Unit #4
	1 Bedroom Unit	2 Bedroom Unit	2 Bedroom Unit	2 Bedroom Unit	2 Bedroom Unit	2 Bedroom Unit	
Home Price	\$ 131,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	
<i>Interest Rate</i>	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
<i>Down Payment (%)</i>	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	
Down Payment (\$)	\$ 6,550.00	\$ 7,250.00	\$ 7,250.00	\$ 7,250.00	\$ 7,500.00	\$ 7,500.00	
Mortgage Amount	\$ 124,450.00	\$ 137,750.00	\$ 137,750.00	\$ 137,750.00	\$ 142,500.00	\$ 142,500.00	
Monthly Expenses							
<i>Principal & Interest</i>	\$746.14	\$825.88	\$825.88	\$825.88	\$854.36	\$854.36	
<i>Real Estate Taxes</i>	153.16	169.53	169.53	169.53	175.38	175.38	
<i>Private Mortgage Insurance</i>	80.37	88.96	88.96	88.96	92.03	92.03	
<i>Insurance</i>	35.00	37.00	38.00	38.00	38.00	38.00	
TOTAL Monthly Expenses	\$1,014.68	\$1,121.37	\$1,122.37	\$1,122.37	\$1,159.77	\$1,159.77	
Minimum Income Required	\$ 40,587	\$ 44,855	\$ 44,895	\$ 44,895	\$ 46,391	\$ 46,391	
Location	2nd Floor	2nd Floor	2nd Floor	2nd Floor	2nd Floor	2nd Floor	
Sq Ft	700	763	763	763	763	763	

NOTES:

Acton Residential Tax Rate = \$14.03 per thousand

Minimum Income Required based upon 30% Housing Ratio



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

Deval L. Patrick, Governor ♦ Timothy P. Murray, Lt. Governor ♦ Tina Brooks, Undersecretary

September 28, 2007

F. Doré Hunter
Chair, Board of Selectmen
Town Hall
472 Main Street
Acton, MA 01720

RE: Local Initiative Program Approval – Somerset Hills

Dear Mr. Hunter:

The Local Initiative Program recently received a Local Action Units application for three units located at Somerset Hills Condominiums. I am pleased to inform you that the units have been approved. The application demonstrates that:

1. The units will serve households with income at or below 80% of the area median income.
2. The Town has taken action to aid in the development of the units.
3. The affordable units will be restricted, ensuring they will remain affordable in perpetuity.
4. The units will be subject to an affirmative and fair marketing plan.

The Department of Housing and Community Development has received documentation supporting these findings. The Town will be responsible for monitoring the units on a yearly basis to certify their compliance with all occupancy restrictions as outlined in the applicable affordable housing restriction.

To have the units added to the Subsidized Housing Inventory, please forward copies of building permits related to the conversion from apartments to condominiums. If these are not available, the units will be added once they have been sold to eligible buyers and we receive copies of the recorded deed riders.

At least two weeks prior to the sale of each unit, DHCD must receive the Purchase and Sale Agreement, loan commitment letter, and closing attorney contact information for each buyer. These items are used to prepare the documents for the closing and should be sent directly to Elsa Campbell. Please call her at 617-573-1321 with any questions.

Again, let me congratulate you on your efforts to bring affordable housing to Acton. If you have any questions please feel free to contact Erin Bettez at (617) 573-1309. We look forward to working with you in the future.

Sincerely,

A handwritten signature in dark ink, appearing to be 'Catherine Racer', with a long horizontal line extending to the right.

Catherine Racer
Associate Director

cc: Nancy Tavernier, AHC
Maureen O'Hagan, MCO Housing
Margaux LeClair, Office of the Chief Counsel

6/2/05

**Somerset Hills LP
Acton, MA
Standard Unit Specs & Budget**

<u>Kitchen</u>	<u>Spec & Notes</u>	<u>Budget</u>	<u>Totals</u>
Cabinets		\$0	
Countertops		\$0	
Flooring	Replace Linoleum as needed	\$300	
Plumbing Fixtures	Sink, Faucet	\$500	
Lighting, Fixtures		\$0	
★ Appliances	Refridgerator, Stove, Microwave, Dishwasher	\$1,500	
TOTAL			\$2,300
<u>Bathroom</u>			
Flooring	Replace as needed	\$100	
Plumbing Fixtures	Pedestal, Commode, Faucet, Shower	\$600	
Tub	2-piece Fiberglass	\$600	
Cabinets	Medicine Cabinet, Cabinet above toilet	\$250	
Hardware	Towel Racks	\$100	
Electric	Exhaust Fan	\$150	
TOTAL			\$1,800
<u>General</u>			
Doors		\$0	
		\$0	
Moldings		\$0	
Flooring	Sand Hardwood Floors	\$1,000	
	Carpet Floors in Basement Units		
Washer/Dryer	Stackable	\$1,500	
Water Heater	Wall Pack Units	\$1,200	
Electrical	Wall Outlets & Covers	\$200	
Paint	Popcorn Ceiling, Walls	\$1,000	
HVAC	Baseboard Heating, Fins, Covers, A/C Units	\$1,000	
TOTAL			\$5,900

OVERALL UNIT BUDGET

\$10,000

*** ALL NUMBERS ARE SUBJECT TO CHANGE BASED ON FINAL ESTIMATES AND CONTRACTS WITH BUILDERS AND CONTRACTORS.**

meet the approval of the Acton Fire Chief, who shall have the authority to perform inspections as he deems necessary.

- done ✓
- 3.2.7 Before the sale of any condominium unit on the Property, the Owner shall renovate such unit and the building in which such unit is located and provide the Board of Health and the Building Commissioner with a detailed and expressed certification that the unit complies with all applicable Town and State building and health codes including regulations regarding asbestos and lead paint. Such certification shall be made by an independent registered engineer or architect licensed to practice in the Commonwealth.
- 3.2.8 The Owner shall offer to the Acton Housing Authority one 2-bedroom dwelling unit for a maximum sale price of \$150,000 following the completion of all renovation work in such unit.
- 3.2.9 The Owner shall offer for sale to low-income households one 1-bedroom unit for a maximum initial price of \$130,000 and two 2-bedroom units for a maximum initial price of \$145,000 each. The Owner shall hire a consultant, selected from a list that the Acton Community Housing Corporation (ACHC) has pre-approved, to oversee and ensure the Local Initiative Program (LIP) application to and certification by the Massachusetts Department of Housing and Community Development (DHCD) for of said three units, and to administer their marketing and lottery sales in compliance with LIP guidelines. The Owner shall prepare, or have the consultant prepare, all legal documents required by DHCD for the sale of the LIP units (regulatory agreements, deed riders, etc.).
- 3.2.10 The aforesaid four affordable dwelling units shall be located on the 2nd floor in scattered locations in either of the two building and shall be provided with the replacements and/or upgrades listed in a spreadsheet that the Owner provided to the Acton Community Housing Corporation entitled Somerset Hills LP, Acton MA, Standard Unit Specs & Budget.
- 3.2.11 Upon the request of the ACHC, the Owner shall offer for sale an additional low-income 1- or 2-bedroom unit subject to the ACHC "buying down" its market rate unit price to the maximum prices set forth in paragraph 3.2.4 above. The sale of this unit shall also follow steps, procedures, and requirements set forth in paragraph 3.2.4.
- 3.2.12 The Owner may proceed with the proposed condominium conversion subject to compliance with all continuing obligations and requirements of the Act, the Rules, and this Decision, including but not limited to: offering the units to the tenants at prices on terms equal to or more favorable than what is offered to the public; adhering to all time frames and periods specified in the Act and in this decision; and offering lease extensions and relocation assistance.
- 3.2.13 This decision shall be filed with the Acton Town Clerk, and it shall be recorded concurrently with the condominium master deed in the Middlesex South District Registry of Deeds or the Land Court.

3.3 LIMITATIONS

The authority granted to the Applicant under this permit is limited as follows:

- 3.3.1 The foregoing conditions have been stated for the purpose of emphasizing their importance, but are not intended to be all inclusive or to negate the remainder of the Act, the Rules, and other applicable laws and regulations.
- 3.3.2 Other approvals or permits required by law and other governmental boards, agencies or bodies having jurisdiction shall not be assumed or implied by this decision.
- 3.3.3 This condominium conversion permit shall expire after 1 year has elapsed from the date that this decision has been filed with the Town Clerk without recording of the condominium